MILKMAID
STERILIZED
NATURAL MILK
A SUMMER DRINK.
63.1

Hongkong Daily Press.

ESTABLISHED 1857.

Give him Bovril
Because the Body-Building Power of Bovril has been proved to be from 10 to 20 times the amount taken.
117-2

No. 17,229, 號九十二百二十七萬一第 日二十二月六年丑癸 HONGKONG, FRIDAY, JULY 25TH, 1913. 五拜禮 號五十二月七年二國民華中 PRICE, $3 PER MONTH.

INTIMATIONS

GREEN ISLAND CEMENT COMPANY,

PORTLAND CEMENT.

In Casks 375 lbs. net.
In Bags 250 lbs. net.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 9th June, 1913. [782

MITSU BISHI GOSHI KWAISHA.
(MITSU BISHI CO.)
COAL DEPARTMENT

SOLE PROPRIETORS of TAKASIMA, OCHI, MUTABE, YOSHINOTANI, KISHIDAKE, HOJO, KANADA, NAMAZUTA, SAYO, SHINNEW and KAMIYAMADA Collieries.
AGENTS FOR SAKITO AND OYUBARI Coals.

HEAD OFFICE:—MARUNOUCHI, TOKYO.

BRANCH OFFICES:—NAGASAKI, MOJI, KARATSU, WAKAMATSU, OTARU, MURORAN, KOBE, OSAKA, TOKYO, YOKOHAMA, NAGOYA, SHANGHAI, HONGKONG, HANKOW.

Cable addresses for above, "IWASAKI."
Codes: A1, ABC 5th Ed., Western Union.
AGENCIES:—
CHINKIANG: Messrs. GEARING & Co.
MANILA: Messrs. MACONDRAY & Co.
SINGAPORE: Messrs. BORNEO CO., LTD.
For Particulars, apply to—
K. KATO,
Manager,
No. 2, Pedder Street, Hongkong
Hongkong, 24th April, 1913. [609

SIEN TING
SURGEON DENTIST,
No. 10, D'AGUILAR STREET.

TERMS VERY MODERATE.
Consultation Free.
Hongkong, 21st March, 1913. [480

NEW CARTRIDGES.

BY popular English Manufacturers. In all Bores and Sizes.

SMOKELESS POWDERS and CHILLED SHOTS. From No. 10 to SSSG. at $6, $7 and $7.50 per 100. SPORTING REQUISITES and AIR GUNS in Variety.

Inspection Invited.

W. SCHMIDT & Co.

Hongkong, 17th April, 1913. [589

SINGON & CO.
ESTABLISHED A.D. 1880.

IRON, Steel, Metal and Hardware Merchants, Wholesale and Retail Ironmongers, Pig Iron and Foundry Coke Importers. General Storekeepers and Shipchandlers. Nos. 35 & 37, HING LOONG STREET (2nd St. west of Central Market). Telephone No. 515. [56

PEAK TRAMWAYS COMPANY, LIMITED.
TIME TABLE.

WEEK DAYS.

7.00 a.m. to	8.00 a.m....	Every	15 minutes.
8.00 „ „	10.00 „ ... „	10	„
10.00 „ „	11.00 „ ... „	15	„
11.30 „	12.45 p.m.... „	15	„
12.45 p.m. „	1.15 „ ... „	10	„
1.15 „ „	1.45 „ ... „	15	„
1.45 „ „	2.15 „ ... „	10	„
2.15 „ „	5.00 „ ... „	15	„
5.00 „ „	8.10 „ ... „	10	„

NIGHT CARS.

8.50 p.m. and 9.00 p.m., 9.30 to 11.00 p.m. Every Half-Hour.
11.00 p.m. to 11.45 p.m. Every Quarter of an Hour.

SUNDAYS.

8.00 a.m. to	10.30 a.m....	Every	15 minutes.
10.30 „ „	11.00 „ ... „	10	„
11.45 „ „	12.00 noon... „	15	„
12.00 noon „	1.00 p.m.... „	10	„
1.00 p.m. „	5.00 „ ... „	15	„
5.00 „ „	6.00 „ ... „	10	„
6.00 „ „	7.00 „ ... „	15	„
7.00 „ „	8.10 „ ... „	10	„

NIGHT CARS as on Week Days.
SATURDAYS,
Extra Car at 12 Midnight.

SPECIAL CARS by arrangement at the Company's Office, Alexandra Buildings, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, 1st April, 1913 [523

BOTTLED COCKTAILS

CALDBECK'S GIN COCKTAIL.
CALDBECK'S VERMOUTH COCKTAILS.

Keep on ice and shake bottle before using. No mixing required.

SOLE AGENTS—

CALDBECK, MACGREGOR & CO.

(ESTABLISHED 1864). 125

S.M.R.

SOUTH MANCHURIA RAILWAY.

SHORTEST AND QUICKEST ROUTE BETWEEN THE FAR EAST AND EUROPE, VIA DAIREN.

LONDON TO SHANGHAI IN 14 DAYS.

The S.M.R. Mail Steamers (equipped with wireless telegraph and carrying a qualified surgeon on board) leave the S.M.R. Whampoo Wharf, Shanghai, every Monday and Wednesday, connecting with the S.M.R. Express Train Service leaving Dairen every Monday, Wednesday, and Saturday, in conjunction with the Trans-Siberian Express Service at Changchun.

Steamer Fares:—Single $40; return (available for 3 months), $64.

Express Train Fares:—Dairen to Changchun, Y29.45 (including Express Extra Fee).

Tickets and information at all the Offices of the INTERNATIONAL SLEEPING CAR & EXPRESS TRAINS CO. and Messrs. THOS. COOK & SON; the NIPPON YUSEN KAISHA, Shanghai; the REISEBUREAU DER HAMBURG AMERIKA LINIE; the NORDISK RESEBUREAU or direct from the

SOUTH MANCHURIA RAILWAY CO.,
DAIREN.

Tel. Add.: "MANTETSU." Codes: A.B.C. 5th Ed., A1, and Lieber's.

FUSHUN COAL

THE BEST STEAMING COAL IN THE FAR EAST.

Fresh stocks always on hand at Dairen, Newchwang, Port Arthur, and Tientsin Depots, and also at Chefoo, Shanghai, Hongkong, Singapore, and Penang,

MINING DEPARTMENT,
SOUTH MANCHURIA RAILWAY CO.
DAIREN.

Tel Add. "MANTETSU." Codes: A.B.C. 5th Ed., A1, and Lieber's. 261

A CHOICE SELECTION
FRY'S KING GEORGE V. and QUEEN MARY CHOCOLATES.
CADBURY'S IMPERIAL CHOCOLATES.
A SPECIALITY.
FRESH HOME-MADE CHOCOLATES.
WEISMANN, LTD. 33

THE YOKOHAMA DOCK CO., LTD.

Telegraphic Address:—"DOCK," Yokohama.

Codes used:—A.B.C. 4th and 5th Editions, Lieber's, Scott's, A1. and Watkin's.

DRY DOCK DEPARTMENT:—Telephone Nos. 376, 506, or 681.

No. 1 DOCK.	No. 2 DOCK.	No. 3 DOCK.
Docking Length 515 ft.	Docking Length 376 ft.	Docking Length 481 ft.

Every description of repair work is undertaken. A large assortment of material including tail shafts are kept in stock. Two powerful tow boats, floating derrick to lift 45 tons, pneumatic, electric, hydraulic plants, etc. Manufacturers of engines, boilers, tugs, lighters, constructional steel work, etc. Tenders on short notice by letter or cable.

WAREHOUSE DEPARTMENT:—

92 buildings, principally of brick and steel, 310 entrances. 37 buildings are private bonded warehouses. Floor area 68,248 square yards, or 14.1 acres.
Custom-house brokerage and insurance undertaken. Rates moderate.
Mooring Basin, 600 feet by 100 feet by 25 feet deep, adjoining the docks and warehouses. 712

STOCKED IN HONGKONG.

"FALCONITE"
White Enamel.

Superfine quality—for High-Class decoration in houses, ships, &c. Flows easily, dries with a hard glossy surface and is very durable.

UNDERCOATING	"FALCONITE"	$9.00 per Imp. Gal.
FINISHING (glossy)	„	$10.00 „ „
FINISHING (flat surface)	„	$10.00 „ „

and absolutely pure colours in tubes for tinting the above in artistic shades can be procured from the makers:

WILKINSON, HEYWOOD & CLARK, LD.

(INCORPORATED IN THE UNITED KINGDOM),

HONGKONG OFFICE, ALEXANDRA BUILDING.

887-2]

MITSU BISHI DOCKYARD AND ENGINE WORKS.

A1, A.B.C., Western Union, Engineering and Bentley's Complete Phrase Codes used.
Builders and Repairers of Ships, Engines and Boilers, and Electrical Engineers.
Manufacturers of Centrafio Auxiliary Machinery, Weir's Auxiliery Machinery, Stone's Manganese Bronze, Pursometer and Engineering Co.'s Refrigerating Plants and Parsons' Steam Turbines, etc., etc.

AT NAGASAKI:—Telegraphic Address: "DOCK," NAGASAKI.

		Length on Keel-Blocks.	Breadth at Entrance on Bottom.	Depth of Water on Keel-Blocks.
3 Dry Docks	No. 1	510 ft.	77 ft.	26 ft.
	No. 2	350 ft.	53 ft.	24 ft.
	No. 3	714 ft.	88 ft.	34 ft.

1 Patent Slip capable of lifting vessels up to 1,000 tons.
The Salvage Steamer "OURA-MARU," 716 tons and 12 knots speed, is always ready at short notice.

AT KOBE:—Telegraphic Address: "WADADOCK," KOBE.

	Floating Docks. No. 1.	No. 2.
Lifting Power	7,000 Tons.	12,000 Tons.
Max. Length of Ship taken in	460 Feet	580 Feet.
„ Breadth „ „	55 „	66 „
„ Draft „ „ „	22 „	26 „

The Salvage Steamer "ARIMA-MARU," pumping capacity per hour 2,000 tons.

The Floating Sheerlegs, capable of lifting 40 ton weight.

ANY ORDERS WILL BE PROMPTLY ATTENDED TO AND ESTIMATES SENT ON APPLICATION.

Hongkong 28th May, 1913. [720

TRADE MARK

The GOLD MEDAL for Quality in the Franco-British Exhibition was awarded to

"WHITE HORSE" WHISKY.

MACKIE & CO. DISTILLERS, LTD.
LAGAVULIN DISTILLERY, ISLAY. Estab. 1742.

To HIS MAJESTY THE KING. By Royal Appointment.

PRICE $20 per doz. including duty.

OBTAINABLE AT ALL STORES OR FROM THE SOLE AGENTS:

LANE, CRAWFORD & CO.

NOTE.—Any persons proved guilty of re-filling our empty bottles with inferior Whisky will be refused supplies. 1004

"HONGKONG DAILY PRESS" PUBLICATIONS.

DIRECTORY AND CHRONICLE OF THE FAR EAST	$10.00	MISSIONARY DIRECTORY, on paper cover	0.80
Do. Do. Smaller Edition	6.00	MISSIONARY DIRECTORY, on cloth cover	1.00
CHILDREN OF FAR CATHAY, a Social and Political Novel, by C. J. Halcombe	3.50	DOG AND GUN in New Territory	1.00
THE JUBILEE OF HONGKONG, being an Historical Sketch, to which is added an Account of the Celebrations in 1891	1.00	FROM HONGKONG TO CANTON, BY THE PEARL RIVER—"A Book for the Globetrotter," by Capt. C. V. LLOYD: with Maps and Illus.	1.75
THE HONGKONG TYPHOON, Sept. 18th, 1906, Illustrated Account	0.50	HONGKONG WEEKLY PRESS, half-yearly vol., bound	7.50
TEMPORARY MINING REGULATIONS IN CHINA	0.50	FIFTY YEARS ANGLO-CHINESE CALENDAR, 1834 to 1912	2.00
REGULATIONS FOR RAILWAY CONSTRUCTION IN CHINA	0.50	RATES OF EXCHANGE AT HONGKONG, English Mail days 1874—	
HONGKONG HANSARD REPORTS OF THE MEETINGS OF THE LEGISLATIVE COUNCIL, Published Annually	5.00	BOMBAY RATES OF EXCHANGE AT HONGKONG, English Mail Days, 1893—	1.00
MOUNTINGS OF NAVAL GUNS and their Subsequent Use with the Ladysmith Relief Column	1.00	CALLED OUT: or the Chung Wang's Daughter, an Anglo-Chinese Romance, by Chas. J. H. Halcombe	2.00
WARLIKE EXPLOITS OF THE MERCHANT NAVY, by J. E. Featherstonhaugh	1.00	PLAN OF THE WEST RIVER	1.00
POLITICAL OBSTACLES TO MISSIONARY SUCCESS IN CHINA	0.25	„ „ VICTORIA	1.00
TRADE MARK REGULATIONS IN CHINA	0.25	„ „ KOWLOON	0.75
		„ „ PEAK	0.75
		„ „ NEW TERRITORY	0.75
		POWER OF ATTORNEY FORM	0.20
		MAIL TABLES for 1913	0.30 & 0.25

HOTELS

HONGKONG HOTEL

Recently Refurnished and Redecorated.
Large Airy Public Rooms.
Electric Lighting, Lifts and Fans.
Suites de Luxe
Bedrooms with European Bath and Lavatory attached.
Perfect Sanitation.
A LA CARTE GRILL ROOM.
26] J. H. TAGGART, Manager

KING EDWARD HOTEL.

A FIRST CLASS HOTEL.
Central Position for Tram and Ferry.

Electric Lifts.
Electric Fans.
Hot and Cold Water.
Latest Improvements.
Reasonable Rates.
TELEPHONE No. 373.

H. HAYNES,
Manager.
53]

GRAND HOTEL
QUEEN'S ROAD CENTRAL.

A FIRST CLASS AND UP-TO-DATE HOTEL.
ENTIRELY UNDER EUROPEAN MANAGEMENT.

THIS HOTEL has recently been thoroughly renovated, extensively enlarged, and is now luxuriously furnished and up-to-date in every respect, situated in the most central position. Large and Airy Rooms, Hot, Cold, and Shower Baths, Electric Light Throughout and Fans. Large and Comfortable Lounge, Private and Public Bars and Billiard Rooms, CUISINE ENTIRELY UNDER EUROPEAN SUPERVISION, Sanitary Arrangements of the latest, HOTEL LAUNCH MEETS ALL STEAMERS. Monthly Rates for Tiffin and Dinner. Special Rates for married families on application to

FREDERICK REICHMANN,
Proprietor.

(late Manager of J. H. LYONS (Trocadero), leading Caterers in London, and GRAND ORIENTAL HOTEL, Colombo).
TELEPHONE No. 197.
TELEGRAPHIC ADDRESS: "COMFORT," Hongkong.
36]

PEAK HOTEL

1,400 Feet above Sea Level.

FIRST-CLASS RESIDENTIAL and TOURIST HOTEL. Unrivalled for Comfort, Health and Convenience, Telephones in Every Room, prompt connection maintained by six lines to Central.
Fifteen Minutes from Principal Landing Stage. Moderate Tariff and Excellent Cuisine. Roof Garden and Social Rooms. European Runner meets Steamers.

P. O. PEUSTER,
Manager.
14[

"BRAESIDE."
PRIVATE HOTEL.

STANDING in its own grounds, with Tennis and Croquet Lawns, Large Airy and Well Furnished Rooms, every home comfort Fine View of the Harbour.
Telephone, No. 690.
Apply to— Mrs. F. W. WATTS,
"Braeside," 20, Macdonnell Road]
34[

VICTORIA HOTEL
SHAMEEN—CANTON.

Telegraphic Address—"VICTORIA, SHAMEEN."
SITUATED ON THE BRITISH CONCESSION.

MACAO HOTEL
MACAO

Telegraphic Address—"FARMER, MACAO."
SITUATED IN THE CENTRE OF PRAYA GRANDE
Both Hotels electrically lighted and under experienced European Supervision.
GUIDES AND CHAIRS PROVIDED.
Every Information and Special Attention given to Tourists.
REASONABLE RATES.

WM. FARMER,
Proprietor.
1st January, 1913. [742

A LING & CO.,
19, QUEEN'S ROAD CENTRAL.

FURNITURE AND PHOTO GOODS STORE.

Photographic Goods of every Description in Stock.

Developing, Printing and Enlarging.

Canton Marbles in Various Shades.

TELEPHONE 1219.
Hongkong, 15th April 1913. 1534

INTIMATION

A. S. WATSON & CO., LTD.,

ESTABLISHED 1841.

CHEMISTS BY APPOINTMENT TO H.E. THE GOVERNOR.

WATSON'S HOUSEHOLD AMMONIA.

For the BATH, TOILET, NURSERY and HOUSEHOLD.

Promotes a healthy action of the skin, counteracts all effects of perspiration, and is as refreshing and invigorating to the system as a Turkish Bath.

It is invaluable for Cleaning Jewellery, Silver, Plated Ware, etc, etc.

WATSON'S COLD CURE TABLETS.

Invaluable for Cold in the head, Influenza, Sneezing, etc.

Give immediate relief, and are a sure preventive.

PULVOSMIDROSIS.

A SPECIFIC for sore feet and blistered toes.

A DEODORISER for the feet, armpits and other parts of the body.

An ANTISEPTIC for cuts and sores.

In Tins 50 Cents and 25 Cents.

A. S. WATSON & CO., LIMITED,

THE HONGKONG DISPENSARY.

[22

NOTICE TO CORRESPONDENTS.

UNLY *communications relating to the news column should be addressed to* THE EDITOR.

Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only.

No anonymously signed communications that have already appeared in other papers will be inserted.

Orders for extra copies of DAILY PRESS *should be sent before 11 a.m. on day of publication. After that hour the supply is limited. Only supply for Cash.*

Telegraphic Address: PRESS.
Codes: A.B.C. 5th Ed. Lieber.
P.O. Box., 34. Telephone No. 12.

HONGKONG OFFICE: 10A, DES VŒUX ROAD C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, JULY 25TH, 1913.

THE recent discussion of the problem raised by the anti-Japanese legislation in California has not greatly advanced the solution of the question. Rather does it indicate that the prospect of Japan's claims to be treated on a footing of complete equality as one of the Great Powers of the world are not admitted to-day so freely as they were a decade ago. Americans like Admiral MAHAN, who formerly championed Japan's claim, have modified their attitude to the extent of admitting that, however, just Japan's title may be in the abstract, Japanese immigrants are not wanted in the United States because they refuse to assimilate but remain a race apart, while the essence of the American policy of immigration is that the peoples admitted to the shores of the United States should rapidly become American citizens. This is precisely what Japan does not desire, and consequently she has been perfectly willing to check the stream of immigration from her shores to the United States. What she is contending for mainly is "a somewhat abstract acknowledgement of her equality, and for a removal of real or fancied slights upon her citizens in the laws and the popular attitude of other nations." This claim it is impossible for Japan in the circumstances to abandon, but, as the *Times* has recently pointed our, these are desires which can be steadfastly pursued without recourse to minatory language. Japan's immediate need, the *Times* article declares, is greater clarity of thought. "On the one hand, she demands recognition because her people are not as other Asiatics. On the other hand, her publicists are now asserting that "to Japan is assigned the leadership in the claim of the 'coloured' races against the 'non-coloured.' These two sets of claims are mutually destructive. Japan cannot have it both ways. Before this problem becomes acute, she must make up her mind whether she wishes to present herself as aloof from other Asiatic races, or as the avowed champion of Pan-Asiatic ideals." Too much importance, we think, is attached in this to the views of Japanese publicists who regard "Pan-Asiatic ideals" as a struggle of the "coloured" against the "uncoloured" races of the world. That Japan should aspire to lead her Asiatic neighbours along the paths of progress and development which she herself has followed is a perfectly reasonable aspiration, but we cannot see that it is necessarily destructive of her claim that the present time to be so far ahead of her neighbours as to be entitled to claim treatment by the Great Powers on terms of equality in virtue of her Treaty relations. That claim is very largely admitted by all the Powers of the world. It is nevertheless certain that if any other of the Great Powers were confronted with the same special problem that America has to deal with, similar objection to full equality of treatment would be raised. Japan is well advised in pursuing her desires, to "remember with such patience as she can command, how recent is her emergence from medievalism, and how many deficiencies she has still to make up." The time will doubtless come when the barrier which is now interposed will be broken down. It is not without interest in this connection to notice the impetus which this Californian agitation has given to Japanese colonisation in South America, especially in Brazil. The Brazilian Government is giving the movement every encouragement and the latest development is that an influential syndicate in Tokyo has acquired from the Brazilian Government a tract of 12½ million acres in the State of San Paulo, on which it is proposed to settle at first 2,000 Japanese families. Japanese settlers are now to be found in many of the countries of Latin America, where labour is badly needed, especially for the rubber plantations. The Chinese are expected to follow the Japanese into these countries, and it has been predicted that when the immigration movement from Asia once gets a good start it will not be long before there are more Asiatics than Europeans in Latin America. It will then be interesting to see whether the problem which vexes California will be solved first in Mexico and the more Southern parts of the hemisphere.

Claude Hamilton Rolfe (son of Captain P. H. Rolfe, of the Indo-China Steamship Company) has gained another scholarship at King's School, Canterbury, by which he is entitled to £15 a year for the remainder of his time at the school.

It is rumoured that the Governor-General of Canton was in Hongkong two days ago with the object of getting possession of two million dollars which had been remitted to the Canton Government, and is now said to be held by the Bank of Communications.

The red signals were hoisted in the harbour yesterday indicating a typhoon S.E. of the Colony. The telegraphic advice from the Manila Observatory was that the typhoon was W. of Balentang Channel, moving W. or W.N.W. The black signals were hoisted late in the afternoon.

At the Magistracy yesterday, Alim Khan, a clerk at the Supreme Court, was charged with embezzling the sums of $11.50 on the 16th April and $6 on the 15th May, of monies belonging to the Government. Mr. T. H. King prosecuted, and Mr. J. H. Gardiner defended. The case was remanded, bail being fixed at $1,000.

The War Office, says a Home paper, is considering certain important matters connected with the moves abroad, and it is anticipated that one result will be a rearrangement of the periods of service fixed for certain garrisons. These periods were originally fixed with due regard to the comparative salubrity of the garrisons concerned, and a change is necessitated by a variation in the conditions. For example, the great improvement effected by sanitary and other measures in the health of the troops in India almost justifies an increase in the terms of service in that country as at present laid down for members of the Departmental Corps at least; but, on the other hand, the persistence of "Mediterranean fever," combined with the unpleasant characteristics of certain garrisons in Malta and parts of Egypt and the Far East, have long called for a reduction of the terms of five years) exacted in the Mediterranean, more especially as only a five years' term has to be served at stations in South Africa.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

THE BALKANS.

DEVASTATION EVERYWHERE.

LONDON, July 24th.

The conditions of distress in the country which has been the scene of war is appalling. The whole land has been wasted under fire and sword, and thousands of people are homeless. The wanderers throng all the roads.

Fighting continues with unabated fury. The Servians report that a fierce battle at St. Nicholas preceded the capture of Belogradchik. The Servians captured 32 guns.

Greek despatches report a series of desperate encounters with the rear guards of the retreating Bulgarians, who were being incessantly driven back.

THE ARMISTICE.

Greece insists that the signature to the armistice shall be simultaneous with the acceptance by Bulgaria of certain peace preliminaries, which, it is believed, Greece intends making very stringent. This may protract the negotiations at Nish and delay the meeting of the Peace Conference on Roumanian soil.

The depression in Sofia is extreme, though some consolation is derived from the belief that the Powers will oblige Turkey to respect the Treaty of London, and from the telegram which the Tsar is reported to have sent to King Ferdinand, declaring that he would not tolerate the humiliation of Bulgaria.

Various reports indicate that the cholera which has been raging among the Bulgarian troops has spread to the Greeks.

TURKS RECEIVED ENTHUSIASTICALLY AT KILISSE.

It is officially announced in Constantinople that the Bulgarians, on retreating from Kirk Killisse, exploded magazines in the Barracks and the principal buildings. Notwithstanding the excitement, the inhabitants, with indescribable joy, came to meet the Turks, and weeping women showered flowers on the troops.

THE BALANCE OF POWER.

Reuter's correspondent at Athens wires that the terms to be submitted to Bulgaria at the conference at Bukharest will be based on the balance of power in the Balkans. The Allies are in no wise disposed to recognise Thrace as either Turkish or Bulgarian. Thrace is the common property of the Allies.

TURKS CAUSE CONCERN.

Telegrams from the allied capitals indicate much concern regarding Turkey's advance.

It is suggested at Bukharest that the Powers may ask Roumania to expel the Turks from Adrianople.

The German Press, which admits the difficulty of applying coercion to Turkey, hints at the possibility of a rectification of the frontier in favour of Turkey.

CESSATION OF HOSTILITIES PROPOSED.

Reuter's correspondent at Sofia cables that the King of Roumania has telegraphed to King Ferdinand of Bulgaria saying that he had proposed to Servia and Greece an immediate cessation of hostilities pending the signature of the armistice. The conciliatory disposition of Roumania recently has mitigated the feeling of resentment at the invasion.

PEACE ON THE EVE OF CONCLUSION.

It is reported from Belgrade that the feeling is easier in view of the belief that peace is on the eve of conclusion.

SHOOTING AT BISLEY.

THE KING'S PRIZE.

LONDON, July 24th.

In the shooting for the King's Prize Sergt. Ommundsen and Captain Marchmont of the 1st London Fusiliers tied for the bronze medal with a total of 104.

SUFFRAGIST'S FOOLISH ACT.

LONDON, July 24th.

In the House of Commons, on Tuesday evening, a man in the Public Gallery fired a toy pistol. No damage was done, and the man was removed.

TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

THE TERRIBLE FIRE IN NEW YORK.

FEARFUL RESULTS OF A CARELESS ACTION.

NEW YORK, July 24th.

The factory fire at Binghampton, New York, is ascribed to a cigaretto being carelessly thrown on to a heap of rubbish. Between 50 and 60 people perished, a dozen were fatally injured, and many are missing.

TURF LIBEL ACTION.

FARTHING DAMAGES AGAINST THE "WINNING POST."

LONDON, July 24th.

In the sensational Turf libel action, in which the trainer Wootton sued Mr. R. Sievier, owing to allegations in the *Winning Post* that Wootton was a member of a trainers' ring which aimed at running horses to defraud the public, resulted in a verdict for the plaintiff, with a farthing damages. The jury found that the allegations were not true, and not fair comment, but that they were not published maliciously. Judgment was given for the plaintiff with costs. The witnesses included Lord Derby and Lord Durham, and other leading owners and jockeys.

PENAL SERVITUDE FOR A WELL-KNOWN SOLICITOR.

LONDON, July 24th.

At the Old Bailey, Arthur Newton, a well-known London solicitor, has been sentenced to three years' penal servitude, and a land agent named Bennett, to eighteen months' imprisonment for conspiracy to defraud and obtaining £13,500 from a wealthy Austrian by means of false pretences.

DEATH OF MR. H. HAYNES.

We regret to record the death, from pleurisy, of Mr. Harry Haynes, manager of the King Edward Hotel, which took place yesterday at 6 a.m., after being confined to his bed a little over a week, though he had been ailing for some time previously. Mr. Haynes came to the East about fifteen years ago as a steward on a P. & O. steamer, and accepted an offer to become manager of the Hongkong Hotel. On resigning that appointment about five years ago he joined Mr. W. Farmer in the management of the Victoria Hotel, Canton, but about eighteen months ago returned to Hongkong to manage the King Edward Hotel. He was a capable and obliging manager and his premature death will be deeply regretted by a wide circle of friends, whose sympathy will be fully extended to the widow and the three children who are thus bereaved. He was 43 years of age.

Deceased was interred in the old residents' section of the Colonial cemetery yesterday afternoon, and the large number of people who assembled to pay their last tribute of respect bore witness to the widespread popularity of Mr. Haynes. The pall bearers were:—Messrs. W. Clark, N. Railton, J. Grant, J. Mead, J. H. Oxberry and J. Jack. The funeral service was conducted by the Rev. Kirk Maconochie. An exceptionally large number of wreaths were forwarded by sympathetic friends and emphasised the general regret which is felt at the untimely death of a man who was regarded by many in the Colony as "one of the best."

MALACCA RUBBER PLANTATIONS.

The net profits for the year 1912 amounted to £312,837, making with the balance brought in £319,373. The directors have paid interim dividends of 25 per cent. in July and October, 1912, and January, 1913, amounting to £242,065. The directors propose to pay to the trustees for the Debenture-holders for the credit of a Debenture sinking fund, under Article 29 (1) of the Debenture Trust Deed, the sum of £30,431, leaving £9,381 to be carried forward. The planted area remains the same as at the last report—namely, 15,000 acres, approximately. The output for 1912 was 2,219,990lb., which realized £504,553, an average of 4s. 6¼d. per lb. The general manager is of opinion that the output of 3,000,000lb. forecasted for the current year at the last annual general meeting will be exceeded. Considerable portions of the areas not yet producing will be taken into tapping during the next few months. Since the closing of the accounts a further portion of the Debenture stock amounting to £3,360 has been converted in exchange for 336 Ordinary shares; the Debenture liability, therefore, is now reduced to £310,360.

THE REVOLT.

THE FIGHTING AT SHANGHAI.

TROOPS MARCHING ON NANKING.

The news from the North is to the effect that the Northern forces have continued to meet with success in the Province of Kiangsi, and the main body has now reached Lamcheong, the capital.

In Kiangsu, General Chung Fan has met with similar success, and a large number of rebels have gone over to his side. He is now making his way to Nanking; so also is General Fung Kwok Cheung, Governor of Chili, who is commanding a large force. General Tsu Po Chun (brother of the late "Tiger Hau") is commanding another force which is marching on Nanking. A rumour reached the Colony last night to the effect that he had entered Nanking and that the rebels were in flight, but the report lacks confirmation.

The Governor of Kwangsi has asked the President's permission to march his forces into Kwangtung to put down the rebellion. The President has requested him to look after his frontiers. It is proposed to send to Canton General Lung Chai Kwong (formerly of Canton) with a strong force.

Canton is becoming considerably alarmed in consequence of reports that Northern troops are on their way to the city.

Our Shanghai correspondent in a telegram which reached us too late for publication in yesterday's issue says the attack on the Arsenal was repulsed on Wednesday after seven hours' fighting, but the Southern troops were preparing for the renewal of the attack on Wednesday night. Chinese cruisers and gunboats co-operated with the Northerners guarding the arsenal, and it was due to the fire of the cruisers that the attack from Lungwha along the railway was repulsed. In the first attack, from the city, the rebels were driven back with heavy losses. Some of the Southerners fought bravely, while others fled in panic.

The killed and wounded are estimated at 1,000, of whom large numbers are simple country folk. On the Northern side only about eight were killed and wounded.

Numbers of shells fell in the Foreign Settlements, damaging houses, but no one was killed in the Settlements.

All day refugees were pouring into the Settlements, many in a pitiable plight.

Chinese telegrams state that the fighting was resumed at Shanghai on Wednesday from 10 p.m. till 4 a.m., when the rebels again retired, and their leader moved his position to Chapei.

The rebel artillery was deserted. Either they had been killed or had fled.

The Municipal Council of Shanghai has decided that Sun Yat-sen, Hwang Hsing, Shen Chun Huan, Fung Ping Shu, and other rebel leaders shall not be allowed to remain in the Concession.

GLOOMY OUTLOOK IN CANTON.

CANTON, July 23rd.

Following my report of the 21st July, the crisis in Canton has further developed. The public seem to be more alarmed, and the exodus to Hongkong and Macao is gradually increasing. It has been rumoured that Governor-General Chan has "scooted," now that he perceives that his action is condemned by some of his colleagues as well as the Consular Body. Possibly, this is a conjecture on the part of the public prompted by the complete absence during the past two days of proclamations or notices bearing the Tutuh's signature, but the rumour is very generally believed. Mr. Chan King Wah, the Superintendent of Police, is likewise reported to have gone to Hongkong, immediately after seeing Tse Kay Yuen, the Chairman of the Provincial Assembly (who, by the bye, is said to be the chief agitator of this movement), on Saturday last. It appears that the Superintendent admonished Tse Kay Yuen on the matter, saying that his antagonistic movement would mean a possible outbreak and asked him to take steps to obtain the cancellation of the declaration of independence. The latter positively refused to accept this advice and added that his decision could not be changed. At this point, Chan King Wah departed and, it is generally said at once made for Hongkong. This again may be but surmise arising from the absence of Chan King Wah's signature on the various notifications issued by the Police Department. Some fear is also entertained by the public over a possible disturbance by the Volunteer Corps, as it has transpired that the Government is going to force the members of this corps to disarm, but from various sources I have ascertained that this is more than unlikely. Notwithstanding all the above agitation, however, the more understanding portion of the Cantonese is of the opinion that Canton will not be the scene of any serious disturbance, as it is considered palpable that the Government's action will never win the support of the Military. Some persons have gone so far as to predict that as soon as the Northern troops arrive the political farce in Canton will immediately be ended.

The people here are in the dark as to what is happening in the North, as the Government is prohibiting the importation of Chinese newspapers from Hongkong, and the vernacular papers here are not allowed to publish any telegrams beyond those supplied by the Government, and every paper has to submit a proof to the police authorities before going to press.

A PROCLAMATION BY MILITARY COMMANDERS.

The following announcement, purporting to be signed by over 50 commanders in the Army and Navy of Canton, has been reported:—

"We have noticed in recent issues of the Hongkong newspapers numerous fabricated statements regarding the righteous Punitive Expedition against Yuan Shih-kai. Their object is to disturb the minds of the people, and the fact that these journals are tempted to do so by a few traitorous persons, by offering them bribes, is apparent to those whose eyes are open. The announcement of an intention to punish Yuan has been made at the instigation of the whole of the military circle, and is not merely the outcome of Governor-General Chan's action. We, the military, are well aware of Yuan Shih-kai's crimes, and if we do not get rid of him our country will be lost. In the interests of our country, therefore, we cannot do otherwise than go to war with him. Our feelings are perfectly attuned, and we have decided to punish him. The state of our army is most satisfactory and our weapons are in excellent order, so that we shall doubtless be able to deal out justice to Yuan once we have started our campaign. As to the peace of the province, the military are maintaining it to the best of their ability, and we can say for certain that no accidents will occur. But we are afraid there may be some ignorant people who erroneously accept rumours as true and alarm themselves, and, therefore, we beg to request our brethren to remain peacefully in their occupations. We are quite efficient to deal with pirates, and our only desire is that our brethren do not fall into cunning traps and thus become needlessly alarmed."

APPEAL TO OTHER PROVINCES.

A telegram has been sent to all the Provincial Assemblies by the Kwangtung Assembly, requesting them to wire in a body to the Houses of Parliament, directing them to censure Yuan Shih-kai and demand that he at once resign from the Presidency. The telegram violently condemns Yuan Shih-kai, and in it he is referred to as "the Napoleon" and "the Louis XIV." of China and compared to the worst of China's ancient traitorous statesmen.

TROOPS FOR THE NORTH.

Arrangements are being made for the despatch of three divisions of the Army to the North, and large quantities of arms and ammunition.

EXAMINER OF MAILS.

Liu Long Yu, formerly of the Department of Finance, has been appointed by the Tutuh as Special Examiner of Mails, with full power to open and, if necessary, hold up any suspicious mail matter.

CUSTOMS REVENUES.

The Governor-General has ordered the various Comptrollers of the Native Customs to continue paying the revenues collected by them into the Finance Department with as little delay as possible, together with a statement for each period, giving full particulars as to the receipts and expenditures.

CANTON, 24th July.

RUMOURS OF NORTHERN TROOPS COMING TO CANTON.

Rumour has been busy circulating all sorts of startling news, and the people to-day are thrown into a state of greater terror than they have yet entertained, although, strangely enough, business is going on throughout the City much the same as usual. It is said that General Chang Hsun is coming down to Kwangtung with 60,000 soldiers to quell the revolt, and that Chang Ming Ki and Chan Chin Sheong, who are reported to be also coming down with General Lung Chai Kwong, will eventually be installed as Governor-General and Civil Governor respectively. What truth there is in these rumours it is difficult to say, but even the shrewdest Cantonese cannot but feel somewhat disconcerted, for, if it should prove to be true, there is just the possibility that Canton will be the scene of much bloodshed, for Chang Hsun has a reputation for showing no mercy. Soldiers and police are to be found all over the City, searching the persons of all suspicious-looking characters, and whilst this measure is evidently doing much towards the maintenance of peace, it has undoubtedly led the people to pin their belief to every bit of rumour.

[From another source we learn that the rumour is to the effect that Admiral Sah is coming down with the gunboats *Haichi* and *Haiyung* and is bringing with him General Chang Hsun with 2,000 troops; and that while Chang will take possession of the Bogue Forts, General Lung from Kwangsi will command the White Cloud Hills.]

SUPREME COURT.

Thursday, July 24th.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. J. H. KEMP (PUISNE JUDGE).

CLAIM ARISING OUT OF SHARE TRANSACTIONS.

H. M. Basto, broker, of No. 5, Duddell Street, sued Hedley G. White, manager of Messrs. Connell Brothers & Co., Hotel Mansions, to recover the sum of $839.61, being moneys paid by plaintiff for and on behalf of the defendant, and at his request.

Mr. F. C. Jenkin, instructed by Mr. G. R. Heywood (of Mr. Leo D'Almada's office), appeared for the plaintiff, and defendant was represented by Mr. W. B. Hind (of Mr. C. K. Hall Brutton's office).

Mr. Jenkin, in opening, informed the Court that this was an action brought by Mr. Basto against Mr. Hedley G. White for moneys due to Mr. Basto under share transactions in this Colony. He wished to deal shortly with the facts before going into the evidence, because it was possible that Mr. Hind and he would see somewhat eye to eye and be able to shorten the case. Mr. Basto entered into contracts with Mr. White, and those contracts did not contain the numbers of the shares which were bought, and according to Ordinance No. 5 of 1891 the contracts were null and void. That defence had been raised by Mr. White, and if it would save any time at all he would willingly admit that the contracts did not contain the numbers of the shares, and that therefore the contracts were, *ipso* contracts, void. In short, the Ordinance said that in any contract or agreement for the purchase and sale of shares, the contract was void if the numbers of the shares were not entered. That defence was raised by Mr. White, and he met him by saying that he admitted the contracts were null and void. But although the contracts were null and void, there were a list of cases which said that notwithstanding the fact that a contract was null and void, a customer was bound to reimburse a broker in respect of those transactions. The contract being null and void, the debt arising under the contract has been called by many learned judges in the Court of Appeal at Home a debt of honour. That was why in these Courts there was never an action by a speculator against a broker, because a broker did not go back upon his word. It was only in the action of a speculator having a debit balance against him that he adopted what the Chief Justice of this Colony a few days ago called "a not very meritorious defence."

Mr. Hind—I don't know what this has got to do with the case in hand. We have a quite meritorious defence, and that will come out later. There is no necessity for my friend to try to bring any prejudice into the case before it commences.

Mr. Jenkin said he was dealing merely with the legal defence, and that had been called by the Chief Justice in the other Court within a week "a not very meritorious defence." He repeated that without any feeling that he was vindictive towards Mr. White. He was going to put in an account which he thought was admitted, and which was furnished on December 30th by Mr. Basto to Mr. White, and dealt with these transactions.

Mr. Hind—It is only admitted in so far that it is the account sent to us.

Mr. Jenkin said his Lordship would see from the debit note that on September 26th there was a purchase of 50 Langkat shares by Mr. White. The whole dealings were in respect of Langkats, and the first transaction took place on September 26th. Then on November 22nd there was the sale of 100 Langkats by Mr. White, and on November 25th the purchase of 100 Langkats. The answer to the pleading that these contracts were null and void was this: that if, by the custom of the market, which was known to the customer, the broker incurred any liability, then, notwithstanding the fact that the contracts were null and void, the customer must pay up and make the broker's losses good. He would be interested in this case to hear if Mr. White said that he did not know of such a custom of the market. His Lordship would hear presently that on November 22nd Mr. White instructed Mr. Basto, his broker, to sell 100 Langkat shares. It would be proved that Mr. White did not give to Mr. Basto the numbers of those shares. Therefore, he knew that Mr. Basto was going to enter into a contract which was null and void and contrary to the law of this Colony. In respect of that null and void contract there was a credit balance in Mr. White's favour of $9,000 odd. Counsel did not know whether, in the course of the hearing of this case, Mr. White would say that he did not wish to have that credit because the contract was null and void, but he did not suppose for one moment that he would. The defendant would accept the credit, but he did not want to pay the debits. Counsel imagined that it would be easy to establish, under this legal defence, that Mr. White knew of the custom, and that custom would be proved. On the face of the contracts he thought it would appear that Mr. White did know of the custom. If, when it came to his giving evidence he denied it, permission would be asked to call rebutting evidence on that point, and a number of brokers would be called with whom he had dealt to say that he had dealt on the basis of null and void contracts on quite a number of occasions.

Mr. Hind—I object to such a course of procedure. We admit a certain knowledge of this custom, but the whole point in this case is: How far does this custom extend? That is an integral part of my friend's case, therefore under the ordinary rule, all evidence that it is necessary for him to call should be called in the first instance.

Mr. Jenkin—I was merely considering the convenience of the Court, and possibly that of my friend. If he says I will have to prove the custom up to the hilt before he will have anything to say in the matter, well and good. At the same time, I make the application not to be called on to do so until we hear what Mr. White says.

His Lordship—I think you will have to call the evidence first.

Mr. Jenkin—As your Lordship pleases. Proceeding, Counsel stated that on December 30th Mr. White paid to Mr. Basto a cheque for $4,729, when, in point fact, there was due to Mr. Basto a balance of $9,568. All these contracts were for delivery on December 30th. They were what are called forward purchases and forward sales. The whole delivery was to take place on December settlement day; and when that day came it was Mr. White's duty to pay to Mr. Basto what was due under these contracts. He paid a certain amount, but left a balance due.

Plaintiff gave evidence in support of the opening statement, and then underwent a long cross-examination by Mr. Hind. He said he was not a member of the Stock Exchange. Mr. White first spoke to him and asked him to sell 100 Langkats on his account on the 22nd November, at about tiffin time. There was something subsequently said about the order being a mistake. He said witness had misunderstood the order, and declared he had never told him to sell the shares. Witness sold them to Mr. Silas, who was a member of the Stock Exchange. On the Monday witness went to the defendant and advised him to buy another 100 Langkats in order to cover loss. Mr. White then gave him written instructions to buy 100. That was the first time defendant had ever given him written instructions, and he thought that perhaps he did it on this occasion in order to prevent mistakes. The price of Langkats on Saturday was Tls. 68 to Tls. 69 cash, and on Friday Tls. 62 to Tls. 66 cash. On Monday they went up to Tls. 74 and Tls. 75 cash. He admitted there was a little unpleasantness between him and Mr. White over the mistake. Mr. White said he was not going to suffer loss for witness' mistake, and witness declared there was no mistake. He did not charge for brokerage in the account he rendered Mr. White because he sold him his (witness') own shares.

Mr. Hind said that was most important, and must end the case at once. A broker who was authorised to buy and sell shares could not buy and sell his own shares.

Mr. Jenkin—We have not got it yet that he bought his own shares.

Mr. Hind—Yes we have. He said "I sold my own shares."

Witness—Buying, no. Only selling.

Mr. Hind—You bought them on your own account and sold them to Mr. White?—Yes.

What did you pay for them?—I bought them at Tls. 66½ in August.

Mr. Jenkin said with regard to the point of custom he had not asked the plaintiff about it because he thought it would come better from an independent witness. To that end he had sent for the Chairman of the local Stockbrokers' Association, and for some other brokers, but he was afraid he could not get them in Court before tiffin-time. He could not call Mr. Smyth, as he was not in the precincts of the Court, and it meant that if his friend adhered to his strict rights in the case he could do nothing for the moment.

Mr. Hind said it was not a question of strict rights alone. People in this Colony knew that there were certain rules and regulations by which stockbrokers were bound, but what the extent of those rules and regulations were very few really knew, and he doubted very much whether all the inside brokers, let alone the outside brokers, knew all about them.

Mr. Jenkin said he could make it quite clear. He was going to prove that the custom of the local market was that when a broker—be he inside or outside broker—purchased or sold for a client, and failed to carry out the contract for purchases or sales he would immediately, by reason of that failure, lose both his character as a broker and his customers. Referring to the question of principal and agent, he said it was set out in Bowstead, that where an agent was authorised to deal at any particular place—any particular market—he was entitled to be indemnified by the principal against all losses and to be reimbursed all expenses incurred by him according to the customs or usages of that place or market, provided that no principal incurred any liability in consequence of any unreasonable rule, custom, or usage, unless he had notice thereof at the time when he conferred the authority on the agent. The principle was adhered to in quite a number of cases in share or gambling transactions.

The Defendant was then called to give evidence. He deposed that in September he bought 50 Langkat shares from the plaintiff at Tls. 65 per share, which he sold through another broker on the 25th November for Tls. 66. At the same time witness sold another 100 Langkats which he had bought from another broker. On the 22nd November, Basto came to witness' office for a general chat, in the course of which Langkats were mentioned, plaintiff asking him if he had any to sell. He talked of the market generally, saying the prices were advancing, and that it was a good time to sell. Plaintiff asked witness if he had any Langkats in addition to those he had from him, and witness gave him an indefinite reply, because he did not want him to know what business he was doing with another man. He was absolutely certain he gave plaintiff no instructions to sell any Langkats on that day. As a matter of fact, he had no Langkats at the time, having previously sold them. About 2.30 on the Friday afternoon he received a purchase contract, and witness could not think what it was for, as he had given no instructions to sell. Witness accordingly sent back a chit, saying that plaintiff had made a mistake. He sent round about 4 or 4.30 o'clock in the afternoon. Plaintiff did not come to see him on the following day (Saturday) and witness did not see him until Monday morning, between 11 and 11.30, when he produced a sales note. He said witness must sign it, and witness asked why, observing that he had given no order to sell. As witness persisted in his refusal to sign, plaintiff stated he had lost a large sum of money through dealings with another person and that any more losses would ruin him. Witness told him he certainly would not render himself liable for his (plaintiff's) mistake by signing any note, and told plaintiff there was no possible excuse for his not seeing witness about the mistake on the Saturday morning. Plaintiff began to weep and wail and bemoan his loss, and became fearfully excited. Witness said he was sorry for him, and told him that he would assist him by taking up any loss as the rate of Tls. 68 per share would amount to, which plaintiff eventually agreed to, and the sales note was then signed. He gave him his order for 100 Langkats in writing because plaintiff had made mistakes before, and would probably do so again. On settlement day plaintiff brought the account rather late, and witness commented on its lateness. They discussed the matter in the office, and then witness handed over a cheque for $4,700 odd. He said "What is this?" Witness replied that that was the outcome of their arrangement made on the 21st November. He then became fearfully excited, and said he wanted the rest of the money. Witness asked him if he meant to go back on the arrangement, and plaintiff then denied all knowledge of any arrangement. Mr. Basto did not at any time tell witness that the shares which he sold witness belonged to him.

The defendant was then cross-examined at great length by Mr. Jenkin, who asked:—

I suppose this is not the first transaction you have had with brokers?—No.

You are not a child in brokering although you are not a broker?—I have something to learn.

To whom did not sell your shares?—Witness, after appealing vainly to his Honour, replied that he sold them to Mr. da Silva.

When you sold them to Mr. da Silva did not you give him the numbers of your shares?—I did not.

Therefore you knew Mr. da Silva could not put the numbers in the contract?—Presumably not.

That is merely a logical sequence of fact. I suppose you have heard that it is contrary to the law not to put the numbers in the share contract?—I have heard talk about it. I do not know of it.

Did you make money on that contract, or did you lose?—I made money.

Did you accept the credit?—Yes.

So you do not mind taking credit on a contract which is against the law?—I do not admit any knowledge of the law.

It is against the law in this case, and is null and void. In this case you did not mind accepting credit for $9,000 under a contract which is null and void?—My duty as an honest citizen is not to accept that credit, because it is null and void?

I may say for the comfort of your conscience that as a good citizen you can accept the credit, but at the same time you must not blow hot and cold and refuse to pay a debit. (Laughter.) That is the point?—Exactly.

Mr. Jenkin referred the witness to the deals in November, and witness said that he signed the sales note and the purchaser's contract on the Monday, one in the morning and the other in the afternoon.

You got the memo. sent to you on the Friday to sign?—The first, the original memo.

Yes. And you did not sign it, and sent it back with a chit, which you dated Saturday. Why did you date your chit Saturday? Mr. Basto said he went to see you on Saturday, and that you signed the note on Saturday. You were certainly incorrect when you said you signed it on Friday. If you were sending a chit on Friday you would not date it Saturday?—I might, and again, I might not.

Why did you sign the contract on Monday and allow it to remain dated as a contract entered into on Friday?—The possible reason for that is that we were never so calm and collected as we are now, and consequently I do not remember.

With regard to November 25th, the arrangements between you and Mr. Basto were so important that they were put down in writing. You were to be liable as on the contract entered into on the 23rd November, at Tls. 68. Why did you not contract on the 23rd November at Tls. 74 and Tls. 69?—I should have done so.

Did you think it would be quite an easy matter to say that the writing was not correct and that you contracted on another basis?—No, I did not.

When Mr. Basto sent in the account and you saw he did not charge for brokerage were you surprised?—It struck me as curious. I believe the labourer is worthy of his hire.

He is, he is, Mr. White, and that is why I am here. (Laughter.) I put it to you he told you he would give you 100 shares and would not charge any brokerage?—But I did not want the 100 shares.

On resuming after tiffin, Mr. Hind called upon Mr. Jenkin to put his witnesses in the box, but Counsel said they were not in Court. He desired to continue his cross-examination of the defendant.

Mr. Hind objected, but his Honour thought it would be more convenient that Mr. Jenkin should resume his cross-examination. Counsel accordingly continued, and asked witness:—

You sold the 50 Lankats to Mr. da Silva, who is an outside broker?—I understand he is so.

How many transactions have you had with Mr. da Silva?—I should say a fair number.

Did you win or lose on these transactions?—At the finish I was the loser.

Did you pay the debit balance to him?—Yes, with a small exception, the circumstances of which are known to him. On the various transactions I have paid him and he has paid me.

You do not dispute that balance in his favour on any grounds of the contract being null and void, do you?—No.

I take it, Mr. White, that there was some arrangement between you and Mr. Basto that when he won on your behalf he was to pay you, and that when he lost on your behalf you were to pay him?—That is so. That is without reference to this special case. If you make a contract you must abide by it.

If I may say so, Mr. White, I am very glad to hear you say that. We wanted nothing more from you. Having put your name to the contract with Mr. Basto, you honour your name, and if he has lost anything on the contract you recognise that you must make it good?—That is right.

And that was the basis upon which you and Mr. Basto entered into these transactions?—Yes.

It did not matter as far as you were concerned whether he put numbers in the shares or whether he did not?—No.

The witness said he did not think it possible that he had made any errors in regard to his contradictions of Mr. Basto's evidence. It did occur to him that his (witness') own signed contract was against the version which he had put up in that Court, and it also seemed that the market prices were also against the version which he put forward, but he did not think he had made any mistake about the arrangements in regard to this contract, because he did not sign until they had made arrangements.

In re-examination by Mr. Hind, witness said that when he admitted to Mr. Jenkin that the version of the signed contract appeared at first sight to be against the story he was telling in Court, he did not mean to say that his explanations were inconsistent.

Mr. Jenkin said the obligation to call evidence of usage and custom was removed, because the defendant himself said he had entered into other contracts with Mr. da Silva, who was an outside broker. Therefore he did not propose to call that evidence.

Mr. Hind submitted that there was no evidence to show that the plaintiff had incurred any personal liability by reason of having entered into this contract, and that was one of the necessary ingredients in any action for indemnity, as this action in substance was, and could only be. There was nothing before the Court from which his Lordship could properly come to the conclusion that there was any personal liability on the part of the defendant in respect of these contracts. The Court had to be satisfied upon the evidence that an order was given to the plaintiff to buy 100 Langkats. Mr. Hind argued on points of law at length, and submitted that the law was perfectly decided. The plaintiff had instructions to buy certain shares on a certain date. He did not buy these shares himself, but in contravention of his duty he sold his own shares to the plaintiff. Defendant said he was never told that these shares belonged to the plaintiff, and even the plaintiff went so far as to say that he did not tell defendant explicitly that the shares were his. Plaintiff's answer in the witness-box in regard to this matter, he submitted, was as ambiguous as could be. When a man was a broker and had been dealing with clients as a broker, and said to a client, "I can give you shares at such and such a price," there was nothing to suggest in that that the offer was made on his own behalf, and not in his capcaity as a broker.

Mr. Jekin replied very shortly.

His Lordship gave judgment for the defendant.

A STEAMER THIEF.

SHARES THROWN IN THE SEA.

When the C.N. str. *Tamsui* arrived at Shanghai last week from Amoy and southern ports, the police flag was flying at the fore. The River police went on board and a well-dressed native was handed over to them on a charge of theft. It was stated that the man was a frequent traveller up and down the coast by the same vessel, and it was believed that he was responsible for numerous thefts which had happened on board the ship. On the morning the vessel left Amoy the Captain woke up and heard someone moving about in his cabin. It was dark and before he could strike a light the visitor had run away. Later a pair of Chinese shoes were found at the entrance to the cabin. These were given to the compradore and he went about the ship trying to find an owner and eventually the accused claimed them. He was then put in custody and at the same time a first-class Chinese passenger reported the loss of a box containing $40 in silver, 300 copper cents and share certificates to the value of Tls. 40,000. A search of the prisoner's room was then made and the $40 and the copper cents were found in his possession. The prisoner suddenly seized a box, which was the one that had been stolen and contained the stock certificates, and before he could be prevented he had thrown the box overboard. The ship was stopped, but all efforts to find the box was in vain, the box with its forty thousand taels worth of stock having no doubt sunk. It was also learnt that on the last trip of the ship a foreign passenger had had a gold watch and chain stolen, and when that theft happened the prisoner was also a passenger. The River Police took charge of the man and later on handed him over to the native authorities, who are now investigating the case.

RETIRAL OF A POPULAR GERMAN RESIDENT OF SINGAPORE.

By the departure of Mr. Hans Becker on the N.D.L. mail steamer *Derfflinger*, Singapore, says the *Straits Times*, will be the poorer by one personality of note. It was till recently Mr. Becker's intention to go on leave later in the year, but as a result of his recent visit to optical specialists in Java his departure has been hastened and he parts with the East for good to-morrow. It is his consolation, however, that he leaves the East with the warmest wishes of hosts of friends in Singapore—people representing not only his own but other nationalities. Since his coming to Singapore about a quarter of a century ago, to the staff of Messrs. Behn, Meyer & Co., Ltd., he has taken a prominent part in the business and social life of the Settlement and has drawn to himself the esteem and liking of all with whom he came in contact. In 1906 he succeeded to the managing directorship of his firm, of which onerous post he was, no doubt, a fitting occupant. Of late years, too, he has been a leading figure in the finance of the rubber industry. On the social side he came into prominence as chairman of the Teutonia Club, the hospitable traditions of which he fittingly upheld, and as a member of the committee of Singapore Club. At the directorial residence of his firm, Spring Grove, the weekly "At Homes" were a feature of local social life, and the pleasures of these occasions, when Mrs. Becker shared the honours of making the many guests welcome, were enjoyed by German and British residents alike.

As is well-known, Mr. Becker's record was not forgotten in the distribution of honours at the Kaiser's recent jubilee. He, in company with Mr. A. Diehn, was decorated with the Order of the Red Eagle. Mr. Diehn succeeds him in the managing directorship of Messrs. Behn, Meyer & Co.

HONGKONG LEGISLATIVE COUNCIL.

A meeting of the Hongkong Legislative Council was held yesterday at the Council Chamber.

The following were present:—

HIS EXCELLENCY THE GOVERNOR, SIR F. H. MAY, K.C.M.G.

H.E. MAJOR-GENERAL C. A. ANDERSON, C.B.

Hon. Mr. A. M. THOMSON (Colonial Secretary).

Hon. Mr. J. A. S. BUCKNILL, K.C. (Attorney-General).

Hon. Mr. A. G. M. FLETCHER (Colonial Treasurer).

Hon. Mr. W. CHATHAM, C.M.G. (Director of Public Works).

Hon. Mr. E. R. HALLIFAX (Registrar-General).

Hon. Mr. C. McI. MESSER (Captain Superintendent of Police).

Hon. Sir KAI HO KAI, M.B., C.M.G.

Hon. Mr. WEI YUK, C.M.G.

Hon. Mr. E. A. HEWETT, C.M.G.

Hon. Mr. C. MONTAGUE EDE.

Hon. Mr. D. LANDALE.

Hon. Mr. E. SHELLIM.

Mr. C. CLEMENTI (Clerk of Councils).

FINANCIAL MINUTES.

The COLONIAL SECRETARY, by command of His Excellency the Governor, laid on the table Financial Minute No. 45, and moved that it be referred to the Finance Committee.

The COLONIAL TREASURER seconded, and the motion was agreed to.

FINANCIAL.

The COLONIAL SECRETARY, by command of His Excellency the Governor, laid on the table the report of the Finance Committee (No. 9), and moved its adoption.

The COLONIAL TREASURER seconded, and the motion was agreed to.

OPIUM FOR MACAO.

The Hon. COLONIAL SECRETARY moved the following resolution:—

Whereas by the provisions of Section 3 of the Opium Ordinance, 1909, as amended by Section 2 of the Opium Amendment Ordinance, 1911, it was provided *inter alia* as follows:—

No person shall import, or aid or abet the importation of any Raw Opium into the Colony or into the waters thereof, if such importation shall have been notified in the *Government Gazette* in pursuance of any Resolution of the Legislative Council as being illegal.

And whereas by a Resolution dated the 21st August, 1911, and made by the Legislative Council in pursuance of the provisions of Section 3 of the Opium Ordinance, 1909, as amended by Section 2 of the Opium Amendment Ordinance, 1911, it was *inter alia* resolved that a Notification should be made in the next issue of the *Government Gazette* that the importation of any kind of Raw Indian Opium, except Opium covered by Export Permits from the Government of India to the effect that such Opium had been declared for shipment to or consumption in China should be illegal:

And whereas the said Notification was duly published in the *Government Gazette* of the 1st September, 1911, under Government Notification No. 259:

And whereas it is desirable to amend the same in certain respects:

Now it is hereby resolved that a Notification shall be made in the next issue of the *Government Gazette* that the above recited Resolution and Notification shall not apply to the transhipment in Hongkong of Raw Indian Opium exported and coming from India and consigned to Macao for the use of the Macao Opium Farmer within the limits and conditions indicated in the Agreement between His Majesty's Government and the Government of the Portuguese Republic dated at London, 17th April, 1913.

The Hon. COLONIAL SECRETARY said:—The terms of the agreement cannot be published at present, but they include the limitations of quantities of raw opium to be imported by the Macao Farmer, which were published in connection with the recent lease of the farm.

The ATTORNEY-GENERAL seconded, and the resolution was carried.

EXPLOSIVE SUBSTANCES ORDINANCE.

The ATTORNEY-GENERAL moved the first reading of a Bill entitled, "An Ordinance to amend the law relating to Explosive Substances."

The COLONIAL SECRETARY seconded, and the Bill was read a first time.

The object of this Bill is to strengthen the power of the Law in dealing with persons who cause explosions likely to endanger life or to cause damage to property; as also with those persons who attempt such dastardly outrages. The Bill further enables the Law to cope with persons who manufacture or possess explosives with evil intent or with no lawful excuse and under sinister circumstances.

LEGAL PRACTITIONERS AMENDMENT ORDINANCE.

The ATTORNEY-GENERAL moved the second reading of the Bill entitled, "An Ordinance to amend the Legal Practitioners Ordinance, 1871." In doing so he said—This Bill, Sir, is a Bill of small detail, and amends in various small respects the Legal Practitioners Ordinance of 1871. The principal point on which the Bill really hinges is that it recognises for the first time, definitely, the existence of the Hongkong Law Society, which, I need not tell hon. members, is the incorporated body which locally represents the solicitors. They are a large body, and this Society is an important Society. Under the provisions of the Bill the Society is recognised in various ways, but principally in this way: that when any applicant for admission to practise in the Colony is coming forward, amongst the notices which he has to give will be a notice in future to the Hongkong Law Society, so that if it is desired, or thought that any opportunity should be taken of objecting, for any good reason, to his admission, the Hongkong Law Society will be in a position to do so. They are the proper people to object to the admission of a person into their profession, and no doubt it is desirable that they should have some legal status. The other parts of the Bill which are not definitely connected with the Hongkong Law Society are directed towards what I may call the educational side. Under certain sections it is proposed to alter slightly the arrangements under which a candidate can now be admitted as a solicitor or admitted to take up articles of association. Under section 2 of the Bill the recognition of the Hongkong Law Society is required. Under section 3—this is what I call the education section—under the old Ordinance it was not laid down what sort of exemption might be taken in the event of its being thought fit that a candidate might be exempted from the preliminary examinatino in taking up articles of clerkship; and here it is laid down now that the Chief Justice may make an order dispensing with the preliminary examination under section 3 of the principal Ordinance provided he is satisfied that the person has passed such examination as would in England be sufficient to exempt him from passing the preliminary examination of the Incorporated Law Society. Also, hon. members will see that included in that, very properly, is the exemption granted to anyone who is a graduate of the Hongkong University. Under section 4 there is a slight alteration to the existing Ordinance. The present arrangement is that there shall be three examiners who examine candidates for final admission as a solicitor. And I may here say that the examination for a solicitor is one of the hardest examinations in the world, and the only provision in the present law is that the Attorney-General shall be one of the examiners. It is not a very easy task, I can assure you, gentlemen. It is now proposed to add to that, and in addition to the Attorney-General there will be one other practising solicitor in the Colony. So far as I know it has

(Continued on page 5.)

INTIMATIONS

WE HAVE SO MUCH confidence in our Coffee because we know the extreme thought and care that go into the making of every pound. The watchful selection of berries, the thorough double cleaning, the perfect blend and the exact roasting combine to give you such deliciousness as, we believe, no other Coffee has ever attained.

—"LOTUS" COFFEE

OBTAINABLE EVERYWHERE

H. RUTTONJEE & SON,

14, QUEEN'S ROAD CENTRAL

31

HOWARD WATCHES

THE AMERICAN WATCH OF FINEST QUALITY AND HIGH PRECISION.

ADJUSTED FOR TEMPERATURE AND POSITIONS.

THE PRICE OF THE HOWARD WATCH IS FIXED AT THE FACTORY.

Write or Send for Catalogue to

THE SOLE AGENTS:

Chs. J. Gaupp & Co.,

ALEXANDRA BUILDINGS.

CHATER ROAD

41

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed DAILY PRESS only, special business matter THE MANAGER.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Orders for extra copies of DAILY PRESS *should be sent in before 12 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.*

P.O. Box 33. Telephone No. 12.
Telegraphic Address: PRESS.
Codes: A.B.C. 4th Ed., Lieber's.

NEW ADVERTISEMENTS

NOTICE.

THE PERUVIAN CONSUL will be at his Office, 31, Wyndham Street, on the occasion of the Independence Anniversary of the Republic of Peru, from 11 A.M. to 1 P.M. on MONDAY, the 28th inst.

Hongkong, 25th July, 1913. [903

ESTATE of the late Lieut.-Colonel A. T' ROWLANDSON, Comdt. 126th Baluchistan Infantry.

ALL Persons having Claims against the above Estate are directed to submit their Claims to the President Committee of Adjustment, 126th Baluchistan Infantry, Kowloon, not later than 24th August, 1913. No Claims submitted after that date will be considered.

R. S. PAUL, Major,
President Committee of Adjustment.

Kowloon, 24th July, 1913. [904

CANADIAN PACIFIC RAILWAY COMPANY'S ROYAL MAIL STEAMSHIP LINE.

NOTICE TO CONSIGNEES.

R.M.S. "EMPRESS OF INDIA."

THE above-mentioned Steamer having arrived from VANCOUVER, VICTORIA and JAPAN PORTS, Consignees of Cargo are hereby notified that their Goods, with the exception of Parcels, Treasure and Valuables, are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon Godowns, where delivery can be obtained.

Goods on hand after the 30th inst. will be subject to rent.

No Fire Insurance will be effected.

All damaged packages are to be left in the Godowns and this Office notified, when arrangements will be made for examination.

No Claims will be admitted after the Goods have left the Godowns.

D. W. CRADDOCK,
General Traffic Agent.

Hongkong, 25th July, 1913. [905

WATKINS, LIMITED
(IN LIQUIDATION).

NOTICE IS HEREBY GIVEN that a GENERAL MEETING of the abovenamed Company will be held in the Office of the Liquidator, New Government Building, Hongkong, on THURSDAY, 31st JULY, 1913, at 3 o'clock P.M. precisely, for the following purposes:—

(1) To receive the Report and Accounts of the Liquidator and to fix his remuneration.
(2) To determine whether further legal proceedings should be taken against Mr. G. A. WATKINS.
(3) To declare a first and final dividend or return of Capital.

E. A. M. WILLIAMS,
Liquidator.

Hongkong, 18th July, 1913.

N.B.—IT IS ALSO HEREBY NOTIFIED that none but registered shareholders will be allowed to attend the Meeting and that the dividend warrants will only be paid to registered shareholders in exchange for their scrip. [892

MASSAGE

SKILLFUL, Safety in the General or Electric.

MISS MORITA,
Care of NOMURA HOTEL,
15, 16 and 17, Connaught Road
Opposite Blake Pier.

Hongkong, 8th May, 1913. [652

HONGKONG SHORTHAND AND TYPEWRITING BUREAU.

REPORTING of any Description Undertaken by Competent and Reliable Note-Takers.

Correspondence and Tabulated Work turned out with Accuracy and despatch.

Contracts arranged. Secretarial duties undertaken.

H. E. VICTOR,
Manager,
6, Des Vœux Road Central,
(First Floor).

Telephone No. 650.
Hongkong, 1st June, 1913. [772

THE BEST THAT MONEY CAN BUY

Our House Fed

CAPONS AND CHICKENS

cannot be excelled.

They are pronounced to be:

THE BEST IN THE EAST.

THE
DAIRY FARM CO., LTD.

[28

ENTERTAINMENT

UNDER the Distinguished Patronage of H.E. THE GOVERNOR, SIR FRANCIS HENRY MAY, K.C.M.G.

A GRAND PROMENADE CONCERT

will be given on the HONGKONG CRICKET CLUB GROUND,

TO-MORROW (SATURDAY),

THE 26TH JULY, AT 9.15 P.M.,

at which several Ladies and Gentlemen have kindly consented to assist.

By kind permission of Major DICKENSON and OFFICERS, the Band of the 2nd Batt. D.C.L.I. will play selections.

Tickets may be obtained at THE HONGKONG CRICKET CLUB, and at MESSRS. MOUTRIE & CO., LTD.

Full Programme will be published later.

Hongkong, 18th July, 1913. [890

PUBLIC COMPANIES

THE HONGKONG LAND INVESTMENT & AGENCY COMPANY, LIMITED.

AN INTERIM DIVIDEND of THREE AND HALF DOLLARS per Share for the Six Months ending 30th June will be Payable on MONDAY, 28th JULY, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from SATURDAY, the 19th July, to MONDAY, the 28th July (both days inclusive), during which period no transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary.

Hongkong, 11th July, 1913. [873

THE WEST POINT BUILDING CO., LIMITED.

AN INTERIM DIVIDEND of TWO DOLLARS per Share for the Six Months ending 30th June will be Payable on MONDAY, 28th JULY, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from SATURDAY, the 19th July, to MONDAY, the 28th July (both days inclusive), during which period no transfer of Shares can be Registered.

By Order of the Board of Directors,
A. SHELTON HOOPER,
Secretary to the
HONGKONG LAND INVESTMENT AND AGENCY COMPANY, LTD.,
General Agents for the
WEST POINT BUILDING COMPANY, LTD.

Hongkong, 11th July, 1913. [874

THE "STAR" FERRY COMPANY, LTD.

NOTICE TO SHAREHOLDERS.

INCREASE OF CAPITAL.

NOTICE IS HEREBY GIVEN that the TRANSFER BOOKS of the Company will be CLOSED from TO-MORROW (SATURDAY), 26th July, 1913, to FRIDAY, 1st August, 1913, both days inclusive.

W. S. BROWN,
Acting Secretary.

Hongkong, 21st July, 1913. [895

HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

AN INTERIM DIVIDEND of ONE DOLLAR per Share for the Six Months ending 30th June, will be PAYABLE on TUESDAY, 5th AUGUST, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from the 22nd July to the 5th August, 1913, both days inclusive.

By Order of the Board of Directors,
W. E. CLARKE,
Secretary.

Hongkong, 22nd July, 1913. [860

AUCTION

G. R.

PUBLIC AUCTION.

PARTICULARS and CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 28th day of July, 1913, at 3 P.M., at the Offices of the PUBLIC WORKS DEPARTMENT, by Order of HIS EXCELLENCY THE GOVERNOR, of One Lot of CROWN LAND at Tai Ping Shan, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of HIS MAJESTY THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements. (Approximate.)				Contents in Square feet.	Annual Rent.	Upset Price.
			N.E.	S.W.	S.E.	N.W.		$	$
			feet	feet	feet	feet			
	Inland Lot No. 1023.	Between Found and Tai Ping Shan.	62	62	114	111	.038 about	114	21,204

[896

INTIMATIONS

LANE, CRAWFORD & Co.

TELEPHONE 97.

PIANO DEPT.

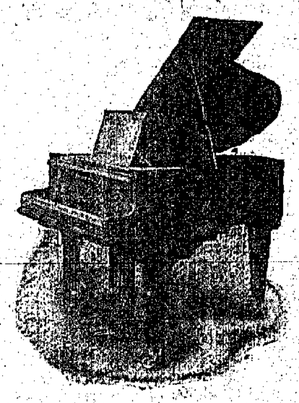
INVITE INSPECTION OF THE NEW

BROADWOOD "BABY" GRAND

WITH PATENT STEEL BARLESS FRAME.

SOLID EBONISED MAHOGANY CASE
SPECIALLY CONSTRUCTED FOR THE CLIMATE.

UNEQUALLED FOR PURITY AND EQUALITY OF TONE.



LIGHT AND RESPONSIVE TOUCH AND EVEN BALANCE OF POWER.

OVERSTRUNG SCALE. 7¼ OCTAVES.
LENGTH 5 ft. WIDTH 4 ft. 9 in.

SOLE AGENTS—

LANE, CRAWFORD & CO.

[46

PEEK, FREAN & CO.'S CELEBRATED BISCUITS.

CAN BE OBTAINED FROM—
WING ON Co.
SINCERE Co.
KWONG HIP SHING.
KWONG WAH.
KWONG FOOK CHEONG.
SUN Co.
CHEN KWONG.
M. Y. SAN.
M. ALLISON.
SAN KWOK MAN.
AND OTHER LEADING GROCERS.

ASK FOR OUR SPECIAL NOVELTIES:
PAT-A-CAKE.
SHORTCAKE.
TEDDY BEAR.
LEMON PUFF CREAM.
CLOTTED CREAM.

Other well-known Biscuits such as Marie, Petit Beurre, Milk, Nice, Osborne, etc., are also made by us and Sold at Prices which Compare Favourably with any other Maker's.

REPRESENTATIVES FOR SOUTH CHINA:

MacEWEN, FRICKEL & Co.,

1st May, 1913. HONGKONG AND CANTON. [392-2

TO LET

TO LET.

NO. 153, PRAYA EAST, GODOWN.

"RANFURLY," No. 11, Conduit Road.

Apply—
THE HONGKONG LAND INVESTMENT AND AGENCY Co., LTD.

Hongkong, 22nd July, 1913. [65

TO LET.

MODERN THREE-ROOMED FLATS with every convenience, Humphreys Buildings, Cornwall Avenue, Kowloon.

No. 2, MINDEN VILLAS, Mody Road, Kowloon, Five Rooms, Tennis Court.

FOUR-ROOMED HOUSES in Cameron Terrace, Granville Avenue and Salisbury Avenue, Kowloon. Cheap rentals.

SHOP with GODOWN attached, Nathan Road, Kowloon.

Apply to—
HUMPHREYS ESTATE & FINANCE Co., LTD.,
Alexandra Buildings.

Hongkong, 24th July, 1913. [663

TO LET.

FLATS, "WILD DELL," No. 147 Wanchai Road. Newly Built, each Flat with 3 ROOMS, Kitchen, Bathroom, and Servants Quarters. Quiet Locality.

"HOMESTEAD," No. 45, PEAK.

Apply to—
TSANG KIT-FAN,
Compradore Department,
HONGKONG & SHANGHAI BANKING CORPORATION.

Hongkong, 29th April, 1913. [522

TO LET,

THE GROUND FLOOR of No. 6, DES VŒUX ROAD CENTRAL, consisting of a Strong Room and Outhouses suitable for Banking or Commercial Offices, ready for immediate occupation.

Apply to—
DAVID SASSOON & Co., LTD.

Hongkong, 4th July, 1913. [850

TO LET.

(From 1st July, 1913.)

NO. 2, MOUNTAIN VIEW, THE PEAK.

Apply—
LINSTEAD & DAVIS.

Hongkong, 10th June, 1913. [780

TO LET—AT ONCE.

For 3 Months or More.

A WELL-FURNISHED 7-ROOMED HOUSE, on Upper Levels. Every convenience, including Electric Light, Telephone, etc.; 2 minutes from Tram Station.

Apply to— "X. Y. Z."
Care of "Daily Press" Office.

Hongkong, 23rd July, 1913. [902

TO LET.

NO 21, SHELLEY STREET.

One GODOWN, Duddell Street.

Furnished, "KIRKENDOA," No. 113, THE PEAK, till 30th September. Immediate possession.

"CRAIG BYRIE," No. 4, The Peak, 8 ROOMS; Tennis and Croquet Lawns; Fine Situation.

MERION, No. 10, PEAK, Furnished or Unfurnished. 6 ROOMS Cheap rental.

To Let or For Sale. "GLENSHIEL," No. 124, Barker Road, Peak, 5 ROOMS.

For Sale.—"LADBROOKE," No. 9, Conduit Road. Fine View of Harbour, 8 Rooms, 3 Bathrooms, Garden and Tennis Court. Accommodation for 30 Servants.

For Sale. "HARTING and ROGATE" on part of Kowloon Inland Lot No. 1154.

Apply to— LINSTEAD & DAVIS,
3rd Floor, Alexandra Buildings.

Hongkong, 25th July, 1913. 64

TO LET.

SHOP, No. 12, Queen's Road Central.

OFFICES, Nos. 12 & 14, Queen's Rd. Central.
No. 9, MOUNTAIN VIEW, PEAK.
No. 5, STEWART TERRACE, PEAK.

Apply to—
M. J. D. STEPHENS.

Hongkong, 17th July, 1913. [722

BANKS

THE MERCANTILE BANK OF INDIA, LIMITED.

Authorised Capital	... ...	£1,500,000
Subscribed	,, ...	1,125,000
Paid-up	,, ...	562,500
Reserve Fund	... ...	415,000

BANKERS:
BANK OF ENGLAND,
and
LONDON JOINT STOCK BANK, LIMITED.

INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

A. R. LINTON,
Manager.

Hongkong, 14th July, 1913. [678

INTERNATIONAL BANKING CORPORATION.

HEAD OFFICE: 60, Wall Street, New York
LONDON OFFICE: 36, Bishopsgate, E.C.

BRANCHES:—

Bombay	Kobe
Calcutta	Manila
Canton	Mexico
Cebu	Panama
Colon	Peking
Empire	San Francisco
Hongkong	Shanghai
Hankow	Yokohama

CAPITAL AND SURPLUS ... $7,060,000 equal £1,450,000
EVERY DESCRIPTION OF BANKING BUSINESS transacted.
CURRENT ACCOUNTS opened on the usual terms.
DEPOSITS RECEIVED, fixed for one year at 4 per cent. per annum, or for shorter periods, at rates which may be ascertained on application.
BILLS NEGOTIATED and COLLECTED
MAIL and TELEGRAPHIC REMITTANCES made.
LETTERS OF CREDIT and DRAFTS granted on all the principal cities in the World.
THE BANK'S CIRCULAR LETTERS OF CREDIT are available all over the World.
COMMERCIAL LETTERS OF CREDIT issued.
PURCHASE and SALE of Stocks and Shares effected.
TRAVELLERS' CHECKS sold and cashed

GEORGE HOGG,
Manager.

9, Queen's Road,
Hongkong, 2nd November, 1912. 22f

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL	... ...	$15,000,000
RESERVE FUNDS:—		
STERLING		
£1,500,000 at 2/—		$15,000,000
SILVER	... ...	$17,200,000
		$32,200,000
RESERVE LIABILITY OF PROP'TORS		$15,000,000

COURT OF DIRECTORS.
S. H. DODWELL Esq.—Chairman.
Hon. Mr. D. LANDALE.—Deputy Chairman.

G. Friesland, Esq.	W. L. Pattenden, Esq.
C. S. Gubbay, Esq.	J. A. Plummer, Esq.
P. H. Holyoak, Esq.	Hon. Mr. E. Shellim.
G. B. Laurenz, Esq.	H. A. Siebs, Esq.
F. Lieb, Esq.	

CHIEF MANAGER:
Hongkong—N. J. STABB.

MANAGER:
Shanghai—A. G. STEPHEN.

LONDON BANKERS:
LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED.
On Current Account at the rate of Two per cent. per annum on the Daily Balance.

ON FIXED DEPOSITS.
For 3 months, 2½ per cent. per Annum
For 6 months, 3½ per cent. per Annum
For 12 months, 4 per cent. per Annum

N. J. STABB,
Chief Manager.

Hongkong, 8th May, 1913. [18

THE YOKOHAMA SPECIE BANK LIMITED.

AUTHORISED CAPITAL.....	Yen 48,000,000
PAID-UP CAPITAL.....	Yen 30,000,000
RESERVE FUND.....	Yen 18,200,000

HEAD OFFICE—YOKOHAMA.
Branches and Agencies at

Antung-Hsien	Liao-Yang	Ryojan
Calcutta		(Port Arthur)
Bombay	London	San Francisco
Changchun	Los Angeles	Shanghai
Dairen (Dalny)	Lyons	Tiehling
Fengtien (Mukden)	Nagasaki	Tientsin
Hankow	Newchwang	Tokyo
Harbin	New York	
Honolulu	Osaka	
Kobe	Pekin	

INTEREST ALLOWED ON CURRENT ACCOUNTS
Deposits received for fixed periods at rates to be obtained on application.

EISHI ONO,
Manager.

Hongkong, 31st March, 1913. 464

THE BANK OF TAIWAN, LIMITED

(INCORPORATED BY SPECIAL IMPERIAL CHARTER).

Capital.....	Yen 10,000,000
Capital Subscribed (paid up) ...	Yen 6,250,000
Reserve Fund.....	Yen 2,620,000

HEAD OFFICE: TAIPEH, FORMOSA.

BRANCHES AND AGENCIES:

Amoy	Swatow	Tainan
Anping	Kobe	Tamsui
Canton	Nagasaki	Tokyo
Foochow	Osaka	Yokohama
Keelung	Shanghai	

HONGKONG OFFICE,
3, DES VŒUX ROAD.

Interest allowed on Current Accounts Deposits received on terms which may be had on application.

K. TSUDZURABARA, Manager
Hongkong, 1st May, 1913 636

BANKS

THE CHARTERED BANK OF INDIA AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

PAID UP CAPITAL	£1,200,000
RESERVE FUND...	£1,700,000
RESERVE LIABILITY OF PROPRIETORS	£1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. S. HEWETT,
Acting Manager.

Hongkong, 14th April, 1913. [133

NEDERLANDSCH-INDISCH HANDELSBANK.
(NETHERLANDS INDIA COMMERCIAL BANK)

ESTABLISHED 1863.

Authorised Capital Fl. 15,000,000 (£1,250,000)
Paid up Capital Fl. 14,905,350 (£1,242,112)
Reserve Fund Fl. 5,023,161.27 (£418,513)

HEAD OFFICE: AMSTERDAM.
HEAD AGENCY: BATAVIA.

LONDON BANKERS:
THE WILLIAMS DEACONS BANK.
SWISS BANKVEREIN.

BRANCHES AND AGENTS all over the World.

THE BANK transacts every description of Banking and Exchange business, receives money on Current Account at the rate of 2 per cent. per annum on Daily Balances. Rates on Fixed Deposit can be ascertained on application.

G. VERMEY, Manager,
No. 8, Des Vœux Road Central.

Hongkong, 23rd April, 1913. [21

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3½ per cent per annum.

Depositors may transfer at their option balance $100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION.
N. J. STABB,
Chief Manager.

Hongkong, 1st July, 1911. [19

GRACA & CO.

PEDDER ST. (Hongkong Hotel Building)
Dealers in
POSTAGE STAMPS, PICTORIAL POST CARDS, CIGARS, BOOKS TOYS, &c.
Just Received
FRESH SUPPLY OF VEGETABLE SEEDS.

[842

NOTHING BETTER FOR THE SEASON!

JUST RECEIVED.

STYLISH BATHING DRESSES and CAPS.

FINEST VOILES, STRIPED, FLOWERS and FANCY.

FINEST MUSLINS, PLAIN and DOTTED.

EMBROIDERED MATERIALS, &c., &c.

You will find Our Range Incomparable for Quality, Style and Prices.

HOOSAIN-ALI & Co.,
IC, D'AGUILAR STREET,
HONGKONG.

Hongkong, 25th June, 1913. [45

ON SALE.

HONGKONG HANSARD REPORTS of the MEETINGS of the LEGISLATIVE COUNCIL for the Session 1912.

REVISED BY THE MEMBERS.

PRICE - - - - - $5.

DAILY PRESS OFFICE.

Hongkong, 25th June, 1913.

FOR EUROPE AND AMERICA,

INDIA, AUSTRALIA, &c.,

and for

PRIVATE RESIDENTS AT THE OUTPORTS,

A Comprehensive and Complete Record

of the

NEWS OF THE FAR EAST

is given in the

HONGKONG WEEKLY PRESS,

with which is incorporated
THE CHINA OVERLAND TRADE REPORT.
Subscription, paid in advance,
$12 per annum. Postage
$3 to any part of
the World.

Cutler Palmer & Co
The Wine Merchants of the East

NAPIER JOHNSTONE'S
"SQUARE BOTTLE"
WHISKY.
UNVARIED FOR OVER
150 YEARS.
THE SAME TO-DAY AS IN
1745.
BEWARE OF IMITATIONS.
SOLE AGENTS IN HONGKONG
LANE CRAWFORD & CO.,
and from ALL WINE MERCHANTS.
[74

TRY
Beecham's Pills, they are just the thing as a family medicine. Nothing to be compared with them has yet been put before the public. For over half a century this medicine has been an easy First Favourite in countless households and the name and fame of Beecham's Pills have spread all over the world. The reason for the enormous popularity of this remedy is not far to seek. Experience has shown that there is nothing better for derangements of the stomach and digestive organs generally Taken in accordance with directions
BEECHAM'S
Pills give quick relief, stimulate the organs to healthy action and have a tonic effect upon the whole system. If you have not tried them and have any doubt as to their real value and efficacy, get a box and judge for yourself. You will find Beecham's Pills a valuable aperient and unequalled in regulating the stomach, bowels, liver, and kidneys, and restoring the powers of digestion. They increase the appetite, promote assimilation of food and establish good health. No household should ever be without a box. Many thousands of families have proved the value of Beecham's.
PILLS
223-1

CHAPOTEAUT'S
MORRHUOL

Superior to Emulsions or Cod Liver oil.
Each tiny Morrhuol capsule represents the medicinal value of a teaspoonful of oil.
Recommended at the Paris Academy of Medicine, for loss of appetite and flesh, to patients with consumptive tendencies.
Sold in bottles of 100 Capsules.
Sold by all Chemists.
193-5

THE NEW FRENCH REMEDY.
THERAPION No. 1
CURES DISCHARGES, EITHER SEX, WITHOUT INJECTIONS.
THERAPION No. 2
CURES BLOOD POISON, BAD LEGS, SKIN ERUPTIONS.
THERAPION No. 3
CURES CHRONIC WEAKNESSES, DRAINS, LOST VIGOR, &c.
SOLD BY LEADING CHEMISTS. PRICE IN ENGLAND, 2/9.
SEND STAMP ADDRESS ENVELOPE FOR FREE BOOK TO J. R. LE CLERC MED. CO. HAVERSTOCK RD. HAMPSTEAD, LONDON.
A CURE FOR YOU
TRY NEW DRAGEE (TASTELESS) FORM OF
THERAPION
EASY TO TAKE SAFE AND LASTING CURE.
SEE THAT TRADE MARKED WORD 'THERAPION' IS ON BRIT. GOVT. STAMP AFFIXED TO ALL GENUINE PACKETS.
INSIST ON HAVING THERAPION.
[175

LATEST STEAMER MOVEMENTS.

The Ben Line str. *Benvenue*, from Antwerp, Middlesbro', and London left Singapore on the 24th July, for this port, and may be expected to arrive here on or about the 30th July.

ON SALE.

BOUND VOLUMES of the *HONGKONG WEEKLY PRESS*, JULY to DECEMBER, 1912. With INDEX. Price $7.50.

On Sale at the "HONGKONG DAILY PRESS" Office.

Hongkong, 10th March, 1913.

HONGKONG LEGISLATIVE COUNCIL.

(*Continued from page 3.*)

always been the case that a solicitor has been appointed one of the examiners, but now it is made compulsory. Section 5 deals with the notice to be given to the secretary of the Law Society when a person is desirous of entering for examination. Section 6 is rather important, and I must preface the few remarks I propose to make by explaining that the present position is that if a person is admitted as a solicitor, or, as it is called in Scotland, a writer, a proctor, or an attorney as it is sometimes called, if he is admitted to practise in England, in order to practise here he has got to produce first of all his certificate of admission for wherever he is entitled to practise, and secondly, a certificate of identity. This new section adds two other things—two things which are necessary in a converse case supposing a person who is entitled to practise here as a solicitor wished to practise in England. These two further things are, that he is still on the roll of solicitors; and secondly, a certificate that he is a person of good character. Then, Sir, the last section of the Bill gives the Hongkong Law Society a right to be heard before the Court and a status before the Court in the event of an application for exemption from any of the formalities by a candidate. Lastly, I may perhaps mention, unless there should be any misunderstanding, that nothing in this Ordinance affects barristers at all. It only affects solicitors.

The COLONIAL SECRETARY seconded, and the Bill was read a second time.

Council then went into Committee to consider the Bill clause by clause.

On resuming,

The ATTORNEY-GENERAL reported that the Bill had passed through Committee with slight amendment, and moved that it be read a third time.

The COLONIAL SECRETARY seconded, and the Bill was read a third time and passed.

WIRELESS TELEGRAPH ORDINANCE.

The ATTORNEY-GENERAL moved the second reading of a Bill entitled, "An Ordinance to provide for the regulation of Wireless Telegraphy." In doing so he said—It is very difficult, Sir, to invest any formal Bill with any interest, and this really is a formal Bill, although the subject itself is extremely fascinating and interesting. The Bill is introduced on a model which was sent out here by the Secretary of State, and which I understand has already been passed in the Straits Settlements. The Bill repeals the three enactments which contain our present law on the subject, and re-enacts the contents of those three Ordinances in a modified form. Section 2 contains the only intelligible definition of a telegraph which I have ever seen. In none of the legal text books will you find any definition of a telegraph, and I think this definition is a very good one. I hasten to add that it is not mine. Then, Sir, the expression "wireless telegraphy" is also defined, and if I may say so, it is a masterpiece of drafting. If one was asked to define what "wireless" actually was, he would be hard set to put it in language. Here it is. Under section 3 the Government is authorised to licence establishments for wireless telegraphy, either on board ships registered in the Colony, or in the Colony itself. Under section 4 nobody can establish such installations without such a licence. Under section 5 is the penalty, and right given to a magistrate to make a search in case it is suspected there is any apparatus concealed or being used in any place which is not licensed. Section 6 is important. It gives power to the Governor-in-Council to make regulations dealing with forms in which applications for licences shall be made, and the fees to be charged; and under sub-section 3 it gives power to the Governor-in-Council to make regulations for regulating the manner in which apparatus for wireless on board merchant ships in the Colony—whether British or foreign—shall be used, the idea being that the utilisation of this wireless telegraphy in the waters of the Colony shall not interfere with naval communications, or with regular wireless communications which will soon be spreading from the island and radiating to all parts of the compass. Sub-section 4 is a technical and interesting clause. It deals with the prohibition of wireless on vessels which are actually in the harbour; and I gather it is thought that when they are actually in the harbour, the use of wireless telegraphy on ships might seriously affect the proper working of the apparatus on shore and the naval apparatus. Thus, under sub-section 5 power is given to make regulations for prohibiting entirely the use of wireless telegraphy in case of any grave emergency in which it is thought necessary that His Majesty's Government should take over and control the whole of the wireless working in the Colony; presumably, this would be on occasions of grave political disturbance, or during war. Then, under sub-section 2, all these regulations are not to interfere with signals of distress, of which one hears so much in connection with various marine disasters. Under section 7 power is given to grant special licences for experimental purposes. I believe there is an experimental station to the east of the island. Section 8 is the penalty clause, and section 9 repeals all the present Ordinances.

The COLONIAL SECRETARY seconded, and the motion was agreed to.

Council then went into Committee to consider the Bill clause by clause.

On clause 3,

Hon. Mr. LANDALE said—Apparently power is only given to authorise the installation of wireless on ships registered in the Colony. Is there not power to authorise installation on ships registered elsewhere?

The ATTORNEY-GENERAL—With regard to that, I take it that it is inserted very specifically in that form because ships which are registered elsewhere will have to receive their licences from their port of registry. That is the only explanation that I can give for this restriction, which is very noticeable. For instance, a ship registered in Great Britain will receive her licence in Great Britain;

WM. POWELL, LTD.
TELEPHONE 346.
MIDSUMMER CASH SALE
NOW PROCEEDING
An excellent opportunity to purchase goods for the remaining SUMMER MONTHS
AT
REDUCED PRICES
EVERYTHING CLEAN AND FRESH
NO OLD STOCK.
(GOOD VALUES IN ALL DEPARTMENTS.)
WM. POWELL, LTD.
6271

HIS EXCELLENCY—This section only refers to ships registered in this Colony. Other ships have got their licences from their port of registry.

Hon. Mr. LANDALE—There are a very large number of ships registered elsewhere trading on the coast.

HIS EXCELLENCY—As a matter of fact we have issued a large number of licences, and have just found out that we had no business to issue them. They should all get their licences from their port of registry.

The ATTORNEY-GENERAL—I understand this Bill is somewhat in the same form as it has been repeated throughout the British dominions, so, Sir, it is an imperial scheme.

On Council resuming.

The ATTORNEY-GENERAL reported that the Bill had passed through Committee without amendment, and moved that it be read a third time.

The COLONIAL SECRETARY seconded, and the Bill was read a third time and passed.

REGISTRAR-GENERAL'S (CHANGE OF NAME) ORDINANCE.

The ATTORNEY-GENERAL moved the second reading of the Bill entitled, "An Ordinance to give effect to the change in the name and style of the office heretofore known as that of the Registrar-General." In doing so he said—I need not, really, I think make many remarks on this Bill. The principal duties of this official are connected, of course, with Chinese affairs, and the only reason I can imagine why he was called Registrar-General was because he was registrar of marriages and of births and deaths, but obviously his title would be much better and more appropriate if it was "Secretary for Chinese Affairs," and it is proposed to effect that by means of this Ordinance.

The COLONIAL SECRETARY seconded, and the Bill was read a second time.

Council then went into Committee to consider the Bill clause by clause.

On resuming,

The ATTORNEY-GENERAL reported that the Bill had passed through Committee without amendment, and moved that it be read a third time.

The COLONIAL SECRETARY seconded, and the Bill was read a third time and passed.

EDUCATION ORDINANCE.

The ATTORNEY-GENERAL—In view of the fact that certain amendments are in contemplation regarding this Ordinance, I propose to defer it until next meeting.

THE COMPANIES' ORDINANCE.

The ATTORNEY-GENERAL moved that Council go into Committee on the Bill entitled, "An Ordinance to amend the Companies Ordinance, 1911."

The COLONIAL SECRETARY seconded, and the motion was agreed to.

On clause 16, sub-section (*c*).

The ATTORNEY-GENERAL said—I understand there has been considerable opposition to this sub-section, and that it is desired that it should be omitted.

Hon. Mr. HEWETT—In regard to what the hon. Attorney-General says, this question has been before the committee of the Chamber of Commerce, and they have gone into it very fully. The committee thought it should stand. There has been a certain amount of opposition, it is true, but we consider the clause as it is should stand.

HIS EXCELLENCY—I have seen the letter of the Chamber of Commerce, but there are two or three points which occur to me. The first is that this clause is not the law of England; the law of England does not prevent a shareholder from being an auditor. The second point is that this clause was not among the original changes suggested by the Chamber of Commerce. Then the fact came to light that according to the Articles of Association of many Chinese companies the auditor had to be a shareholder. Again, there was no possibility of knowing whether an auditor was a shareholder or not, as he could put his share in another name, and no one could find out whether he was or was not a shareholder. On the whole, it was thought best to leave the clause out.

Hon. Sir KAI HO KAI—Besides, the list of auditors will be published by the Registrar, and if any auditors are known to have indifferent reputations, they can be excluded by the Registrar of Companies.

Hon. Mr. HEWETT—The point is this: a shareholder naturally must be prejudiced in favour of his company, and we do not consider it makes for good auditing if the auditors (or auditor, if only one) should be shareholders. Therefore, we think that one, if there are two auditors, should not be a shareholder. You cannot put auditing in Hongkong and auditing in England on the same footing. At Home there are large firms making auditing their business. Here, naturally, auditing is very limited. The Chamber of Commerce considered this question very closely, and the objection raised, and I understand the proposal to cut out this clause was only passed by a narrow majority at a surprise meeting of, I think, what is called the Auditors' Association. It was a snatch vote, and some of the auditors here are opposed to it.

HIS EXCELLENCY—It might be argued, surely, that the very best auditor you could get would be a shareholder.

Hon. Mr. HEWETT—Then there is the other side. We have some companies here which have suffered very severely from that fact.

HIS EXCELLENCY—The whole of this Companies Ordinance is simply based on the English Companies Act, and I don't think we can do much better in a question of doubt than follow the lead given us in England.

Hon. Mr. HEWETT—It is not a case where we can reasonably follow Home legislation.

Hon. Mr. EDE—If this becomes law, how will it affect companies who demand that an auditor shall be a shareholder? Will the articles have to be altered?

HIS EXCELLENCY—That is one of the difficulties we are confronted with.

Mr. EDE—I think it ought to be left out.

On being put to the vote, the majority decided that the sub-section should be deleted.

Council then resumed.

The ATTORNEY-GENERAL moved that the Bill be read a third time.

The COLONIAL SECRETARY seconded, and the Bill was read a third time and passed.

His EXCELLENCY—Council stands adjourned until this day week.

FINANCE COMMITTEE.

A meeting of the Finance Committee was then held, the COLONIAL SECRETARY presiding. The following vote was passed:—

BUILDINGS.

The Governor recommended the Council to vote a sum of $2,000 in aid of the vote Public Works, Extraordinary, Hongkong, Buildings, Sanitary Inspectors' Office—Western District.

FROM EUROPE.

THE H.A.L. Steamship

"SILESIA,"

Captain Christiansen, having arrived, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, where delivery may be obtained against Bills-of-Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 24th inst. will be subject to rent.

All broken, chafed, and damaged Goods must be left in the Godowns, where they will be examined on the 24th inst., at 9.30 A.M.

No Fire Insurance will be effected by us in any case whatever.

This Steamer brings on Cargo:
Ex s.s. "Jelo" from Dramman.
Ex s.s. "Norge" from Göteborg.

HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 18th July, 1913. [897

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"TORILLA,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge of the Vessel will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 1 P.M. of the 25th inst. will be landed at Consignees' risk and expense.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LTD.,
Agents.
Hongkong, 22nd July, 1913. [60

MOUTRIE

THE GREAT HOME ENTERTAINER
THE VICTOR VICTROLA IV.
PRICE $35.
AN IDEAL MUSICAL INSTRUMENT.
EXCLUSIVE DISTRIBUTERS.
S. MOUTRIE & CO., LTD.
629-1

NOTICES TO CONSIGNEES.

NORDDEUTSCHER LLOYD, BREMEN IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ SIGISMUND,"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., Kowloon, and West Point Godowns, whence delivery may be obtained.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before NOON TO-DAY requesting it to be landed here.

No Claims will be admitted after the Goods have left the Godowns, and all goods remaining undelivered after the 28th July will be subject to rent.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on the 28th July, at 9.30 A.M.

All Claims must reach us before the 4th August, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD,
MELCHERS & Co.,
General Agents
Hongkong, 21st July, 1913. [4

NORDDEUTSCHER LLOYD, BREMEN. IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZESS ALICE,"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and West Point Godowns, whence delivery may be obtained.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before NOON TO-DAY requesting it to be landed here.

No Claims will be admitted after the Goods have left the Godowns, and all goods remaining undelivered after the 29th July, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 29th July, at 9.30 A.M.

All Claims must reach us before the 5th August, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD,
MELCHERS & Co.,
General Agents.
Hongkong, 22nd July, 1913. [4

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENGLOE,"

FROM MIDDLESBRO', LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 1st Aug., or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 25th inst., at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & CO.,
Agents.
Hongkong, 18th July, 1913. [891

NOTICE TO CONSIGNEES.

FROM KOBE AND MOJI.

THE Steamship

"JELUNGA,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge will be landed at Consignees' risk and expense into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LTD.,
Agents.
Hongkong, 22nd July, 1913. [60

NOTICES TO CONSIGNEES.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"ASSAYE,"

Arrived Hongkong on 17th July, 1913,
FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed AT THEIR RISK in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

This vessel brings on Cargo:—
From London, &c., ex s.s. "Mongolia."
From Persian Gulf, ex s.s. B. I. S. N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary within 5 hours.

Goods not cleared within 8 days including date of arrival will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD and DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 17th July, 1913. [1

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

Chartered s.s. "BENACRE,"
Arrived Hongkong on 18th July, 1913,
FROM BOMBAY.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed AT THEIR RISK in the Hongkong and Kowloon Wharf and Godown Co.'s Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared within 8 days including date of arrival will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees and the Company's surveyors, Messrs. GODDARD and DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 19th July, 1913. [1

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"NANKIN,"

Arrived Hongkong on 23rd July, 1913,
FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed AT THEIR RISK in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared within 8 days including date of arrival will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees and the Company's surveyors, Messrs. GODDARD and DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 23rd July, 1913. [1

NOTICE TO KOWLOON RESIDENTS

EXTRA COPIES of "DAILY PRESS" are on Sale daily at the following Stores:—
KOWLOON BOOK STALL, Ferry Wharf.
Messrs. HUNG CHEONG, Haiphong Road.

COMPANY MEETINGS.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

THE COMPRADORE'S DEFALCATIONS.

An extraordinary general meeting of shareholders in the China and Manila Steamship Company, Limited, was held at the offices of the general managers (Messrs. Shewan, Tomes & Co.), yesterday morning. Mr. C. A. Tomes presided, and there were also present:—Messrs. H. P. White and D. W. Craddock (Consulting Committee), A. Temperley (secretary), H. R. B. Hancock, P. W. Goldring, V. Atienza, H. F. Campbell, A. A. Cordeiro, M. A. Figueiredo, D. K. Moss, V. F. Soares, R. Henderson, C. Klinck, C. A. Sutherton Russ, H. Seth, J. McMurtrie, Ng Hon Tsz, A. S. Ellis, U. C. Galuzzi, A. L. Shields, H. H. Tayler, E. Seth, C. Smith, J. A. Young, A G. Gordon, J. H. Seth, J. S. Perry, Chan Yui Tong, Chan Ngan Chau, R. Basa, Tong Fuk Tong, Cheng Woon Cheung, Ng Ting Pak and W. E. van Epps.

The Secretary read the notice convening the meeting.

The resolution which the meeting was called to consider and pass was as follows:—

"That the CHINA AND MANILA STEAMSHIP "CO., LTD., hereby authorises and requests "E. C. BARNES, Esq., as its proxy in "Manila to vote for it and on its behalf "at the next Meeting of the PHILIPPINES "STEAMSHIP CO., in favour of passing "the Report and Audited Accounts of that "Company for the year ending the 31st "December, 1912; and particularly in "favour of treating the freights and "passage monies collected by the late "Compradore and unaccounted for by him, "amounting (less commission) to $75,234.11, "as a loss to that Company to be written "off the said Accounts accordingly."

The CHAIRMAN said—This meeting has been called, gentlemen, to overcome a technical difficulty which has arisen over the Proxy given by this Company to the officers of the Philippines Steamship Company in Manila. I say technical difficulty because that is the only understanding we have at the moment of the ordinary method of passing accounts as in previous years. On the first objection from Manila we assumed from the correspondence that the proxies did not wish to undertake the responsibility of writing off the Compradore's defalcation, and to meet this objection we drew up and circulated the first notice calling for an extraordinary meeting, but this notice we were forced subsequently to cancel on learning from Manila that the objection was not based on this reason, but on the fact that the terms of the instructions were inadequate, and that a more detailed form of instructions, which you have now before you in the notice calling this meeting, was necessary. As you are aware, the method on previous occasions has been that the accounts as audited and approved by the consulting committee and general managers have been passed in Manila by the officers of the Company there holding proxies from the China and Manila Steamship Company, and the accounts so adopted have afterwards been embodied in the accounts presented at each annual meeting of this Company. The Manila proxies have found, presumably through their legal advisers, that now they must have definite and detailed instructions on each separate occasion from the parent company before they can undertake the responsibility of passing accounts, and it is to enable us to give these instructions on behalf of the China and Manila Steamship Company that this meeting is called to-day. I may add that the accounts as made up and audited have been completed for a long time, and the fact that they have not been brought forward before is entirely due to this misunderstanding of the functions and powers of the proxies in Manila. You will understand clearly that this is not a meeting of the Philippines Steamship Company, but of the China and Manila Steamship Company for the purpose of giving instructions to the Philippine Steamship Company to pass certain accounts. The China and Manila Steamship Company's annual meeting will be held later. As, however, the passing and approval of the Philippines Steamship Company's accounts by the Company in Manila might render them final and conclusive for all practical effect as regards the Company in Hongkong, it is necessary that any discussion of these accounts should be held now, and for that reason it is incumbent on me to review the operations of the Company for the past year, and as well as I can to give you an idea of its present position. The accounts show a working credit balance of about $65,000, which probably would have been at least $75,000 had it not been for the unfortunate accident to the *Zafiro*, and this improvement over the previous year, when the working account was $2,000 on the wrong side, is accounted for mainly by increased earnings of $33,000 and reduced expenses of $30,000. The earnings were credited with $9,444.44 proportion of subsidy received from the Philippine Government for the period from June 1st to December 31st. The contract expired on May 31st this year and the Government have not renewed it. We are sorry to miss the revenue, but there is some compensation in being free from strict adherence to sailing dates, which sometimes entailed additional expense and lost us cargo and passengers. The Government contributions to earnings outside of the subsidy were disappointing. The trade the steamers are engaged in has suffered further vicissitudes, and it would seem that these constant changes are inevitable. It is a history of ups and downs, with a preponderance of downs in later years. The general managers have entertained during the last year or two several proposals for the sale of one or both of the Company's vessels, but only one negotiation appeared serious and we did think at one time this would lead to business. The intending buyer, however, found he could do nothing. There are no funds available from this year's working for depreciation and the value of the boats remains at the same figure as for the last six years. All shipping stands now at a higher value than it did three, four or five years ago. The Company's steamers could not be replaced at their book value to-day it is true, but if their operation fails to bring or holds out no hopes of dividends the only reasonable course would seem to be to accomplish a sale or find a more remunerative run to put the boats on, and this is having the earnest attention of the management. The earnings so far this year more than cover expenses but are below the figures of last year. There has been a further invasion of regular liners between here and Manila which adversely affects passenger business; Chinese shipments seem steadily, though not greatly, to decline, and there is no apparent probability of a resumption of the cattle trade. Proposed changes in the American tariff have helped to a small extent in the way of restoring some of the sugar trade to China, temporarily anyway. Referring again to the accounts as rendered, I must now deal with the most serious item that comes before us to-day—this most deplorable defalcation on the part of the Compradore, of which you have learned from the circulars privately issued to all shareholders. Speaking for myself I want to confess my deep distress and chagrin over the unfortunate occurrence, and my sympathy with the shareholders, of which the General Managers are, I might say at the outset, by far the largest, as we hold approximately half the shares in the Company, and so any loss is, I might say, half our own, and we have a heavy double interest as shareholders as well as Managers. The facts are that the late Compradore was under strict scrutiny for some time, and we were under the impression that all reasonable safeguards had been thrown around the Company's funds. A system of a separate form of receipt for freight money had been put in force several years ago, and on these receipts was clearly and legibly printed in Chinese and English that no receipt other than on this form and signed by a European in the employ of the General Managers was valid or would be recognized. The terms of credit were supposed to be from three to four months without adhering, however, to this in absolute strictness in some cases. I made it my business constantly to inquire if this system of receipts was strictly acted up to and was always assured it was, and as far as the General Managers are concerned this was perfectly true. Unfortunately, the Compradore seems to have been in the habit of collecting money and allowing his shroffs to note receipts in various irregular ways, sometimes on the D/Note, sometimes on the B/Lading, and again often in shippers' pay books, and retaining the money for his own purposes only to be handed in to the office when accounts became fully due or pressure was put upon him to collect. Of course it was always open to the Compradore to allay suspicion in any particular case by promptly turning the money in and producing the proper and regular receipt. The question of the validity of these receipts and the possibility of compelling payment a second time by the shippers has been well considered. The opinion of the Company's Solicitors and Counsel was that it would be inadvisable to take legal proceedings against shippers who had paid their freights under these irregular receipts for the purpose of attempting to obtain payment a second time. Outside of this freight money $64,251.49, which was supposed to be protected by the foreign receipts, there is the sum of $14,879.67 representing Chinese passage money that has not been accounted for. At the meeting last year I referred to this outstanding passage money and stated the Compradore's story in regard thereto, which was no doubt all fictitious. The amount owing on this account then was $16,320.62, which by withholding his commissions was reduced to $14,879.67 at the time of his departure. It may very fairly be inquired why the Compradore was not dismissed sooner, and the answer I can give to this is that there was a strong feeling that on his departure the outstanding passage money might probably not be recovered, and that by keeping him on his commissions at least could be saved, and on his own representations and from external evidence there was a chance of his recouping himself generally and he seemed to be engaged in some work from which he might largely benefit. Later on, however, the aspect became so bad that it was impossible to let him hold his position. The relations between the Compradore and the Company are clear and indisputable, and he has been from the very outset of his connection the direct servant of the Company. This was explained to shareholders by the Chairman, Mr. J. S. Moses, at the annual meeting held on the 17th March, 1894, when in reply to a question he used the following words:—"This point (of the relations between the Compradore and the General Managers) was brought up at the time when Russell & Co. failed and now our Compradore is appointed direct by this Company—he is the Company's servant." I might add that the system of handling receipts in the way I have previously described has been a complete protection in all other Companies' affairs and private business conducted by the General Managers, and so far as has been reported to me no loss has been incurred through these irregular receipts by any interest except this unfortunate Company. I repeat my expression of deep regret at what has happened, but, as fellow-sufferers and the greatest of them, see no other course than to make the best of the matter and write the loss off in our accounts. Under the new *régime* notice has been served upon all known shippers of the terms on which receipts are given, collections are turned in as received, and all accounts are guaranteed by the Compradore and must be paid in any event within 60 days of the sailing of a steamer, and the Company is guaranteed by an agreement and deposit of security with Shewan, Tomes & Co. Before putting the proposed resolution to the meeting I shall be pleased to answer any questions to the best of my ability.

Mr. GOLDRING—Mr. Chairman, can you tell me the name of the late compradore?

The CHAIRMAN—I think he is pretty well known. I don't think there is any—

Mr. GOLDRING—I should like to know. I don't know myself, as I have only recently acquired shares.

The CHAIRMAN—He is well-known outside.

Mr. GOLDRING—I don't know his name.

The CHAIRMAN—Mr. Fung Wa Chun.

Mr. GOLDRING—He was also, I think, compradore for the rest of the companies for which Messrs. Shewan, Tomes & Co. are general managers?

The CHAIRMAN—I think he did not represent all, but most of them.

Mr. GOLDRING—Was he secured?

The CHAIRMAN—No.

Mr. GOLDRING—He was unsecured?

The CHAIRMAN—Yes. He was secured in the early days, but he did not deposit any security in late years.

Mr. GOLDRING—So these large sums were passing through his hands without any security?

The CHAIRMAN—Quite so, but we supposed we had every safeguard.

Mr. GOLDRING—That was done, I presume, on the advice of your legal advisers; or did you take the responsibility yourselves of allowing large sums to be collected by an unsecured compradore?

The CHAIRMAN—Yes.

Mr. GOLDRING—You took the advice of your solicitors?

The CHAIRMAN—I don't know. I couldn't say. It has been going on for a long time.

Mr. GOLDRING—I have another question to ask. That is—Have the auditors of the China and Manila Steamship Co., Ltd., advised this course of writing off this $79,000?

The CHAIRMAN—I think I can answer that in the affirmative, and say, Yes, they have.

Mr. GOLDRING—Then the suggestion is unfair that they have refused to pass the accounts unless the responsibility is laid elsewhere?

The CHAIRMAN—You can read the form of the certificate.

Mr. GOLDRING—I am talking of this Company, not of the Philippines Steamship Company.

The CHAIRMAN—Will you repeat your question?

Mr. GOLDRING—Is it a fact that the auditors of this Company—the China and Manila Steamship Company—have refused to pass the accounts unless the $79,000 is accounted for? I will go further and supplement the question by saying that this is a subterfuge to get the accounts of this Company passed.

The CHAIRMAN—The auditors of this Company are the same as the auditors of the Philippines Steamship Company. They have passed the accounts in the way they are put before you to-day.

Mr. GOLDRING—It is their suggestion that they cannot pass the accounts of this Company till the accounts of the Philippines Steamship Company are passed and show this amount written off?

The CHAIRMAN—I don't think they made any declaration of that kind at all.

Mr. GOLDRING—You cannot say definitely whether that is so or not?

The CHAIRMAN—I don't think I understand you now.

Mr. GOLDRING—I will put my question once more, and try to make it plainer. Is it not a fact that the auditors of this Company, who are also the auditors of the Philippines Steamship Company, refused to pass the accounts unless this $79,000 was written off?

The CHAIRMAN—That is not true.

Mr. GOLDRING—Is it true they have suggested this method so that the accounts can be passed here?

The CHAIRMAN—The matter was discussed with them, and they acquiesced.

Mr. GOLDRING—Was it their suggestion?

The CHAIRMAN—I could not say who suggested it. It was agreed anyhow.

Mr. GOLDRING—Can you tell me the period over which these defalcations extended?

The CHAIRMAN—I really cannot. It is probably a long time.

Mr. GOLDRING—Can you give me any idea? Was it five or ten years?

The CHAIRMAN—It may have been five or ten years, or it may have been from the time the compradore first began to act for the Company. It is impossible to obtain any proof about it.

Mr. GOLDRING—Can you tell me if there have been any defalcations in respect of other Companies for which Messrs. Shewan, Tomes & Co. are General Managers, and in respect of which Mr. Fung Wa Chun was the compradore?

The CHAIRMAN—I have explained something of that in my speech, and said, not of this nature, but in the way of giving wrong receipts.

Mr. GOLDRING—There have been other losses through this compradore?

The CHAIRMAN—Some indebtedness, perhaps, but no material amounts.

Mr. GOLDRING—Have those losses always been made good?

The CHAIRMAN—I don't think so. Some may have been, but they were very small amounts.

Mr. GOLDRING—Were no steps taken to get security from the compradore?

The CHAIRMAN—We had security in the early days, but I don't think any steps were taken lately.

Mr. GOLDRING—Are there not a number of shares in the Company standing in his name?

The CHAIRMAN—None at all.

Mr. GOLDRING—Nor in the name of any nominee of his?

The CHAIRMAN—Not that I am aware of.

Mr. GOLDRING—Nor in the name of his son?

The CHAIRMAN—Not that I am aware of. If there were any, of course, we would naturally appropriate them.

Mr. GOLDRING—This (document) is the official return for the year 1912.

The CHAIRMAN—That is a long way back. There have been a great many changes since that time.

Mr. GOLDRING—I know, but this is the only available one at the Registry. No other has been filed since. And it gives the name of Fung Shiu Wa, compradore, as the holder of 1,960 shares. I believe I am correct in stating that he is Fung Wa Chun's son?

The CHAIRMAN—Yes, but that does not prove that the shares belong to him.

Mr. GOLDRING—I quite appreciate that.

Mr. J. H. SETH—Mr. Chairman, what steps were taken in bringing this matter before the notice of the auditors?

The CHAIRMAN—I have answered that in my speech.

Mr. SETH—How did the auditors find out that this amount was owing? Was it brought to their notice by the General Managers?

The CHAIRMAN—Of course.

Mr. SETH—Did they question the large amount outstanding?

The CHAIRMAN—When the compradore disappeared we took active steps to find out how much money was likely to be lost, and reported at once to the Consulting Committee.

Mr. SETH—Roughly, what are the total amounts due on freights during the month?

The CHAIRMAN—I don't think I would like to give that information away to the public.

Mr. SETH—This is a meeting of shareholders.

The CHAIRMAN—Yes, but it might be prejudicial to the Company's interests to publish that information. If you wish to know I can show you after the meeting.

Mr. SETH—If this amount has been outstanding for some time it ought to have been found out before.

The CHAIRMAN—I think outstanding freights are as they normally were. There is always a certain amount outstanding for freights. I think $75,000 to $90,000 is not an abnormal amount.

Mr. SETH—In the year 1911 there were amounts of $11,000 and $40,000 outstanding making a total of $51,000. I presume all outstanding freights were included in that?

The CHAIRMAN—One year may be different to another: the earnings of the steamers may be less.

Mr. SETH—It is clear that this amount has been outstanding from 1911 to the present day. If you had not more than $79,000 outstanding on the 31st December, 1911, I don't see how you can have it now.

The CHAIRMAN—There may have been a very much larger business: the earnings may have been larger.

Mr. SETH—The outstandings on the 31st December are considerably in excess of this amount which has been discovered now.

The CHAIRMAN—The matter of outstanding freights did not strike us as being abnormal.

Mr. SETH—I cannot understand how, under December, 1911, outstanding freights and sundry creditors amounted to $51,000, and they are now written off at $91,000.

The CHAIRMAN—As I explained two or three times, the earnings were larger.

Mr. SETH—That was the object of my previous question. You said you would not like to give figures at the meeting. I think shareholders are entitled to rough figures.

The CHAIRMAN—I think the question you put was as to whether outstanding freights for 1912 were abnormal because they were higher than usual.

Mr. SETH—The first question I asked was what the amounts collected on freights were.

The CHAIRMAN—I cannot tell you that in public meeting. It is prejudicial to the interests of the Company.

Mr. SETH—I don't think so.

The CHAIRMAN—I am afraid you will have to leave that to my discretion.

Mr. GOLDRING—I am sorry to trouble you again, sir, but there is one more question I should like to ask. Did I understand you to say that the figures on this balance sheet of the Philippines Steamship Company are practically the same as those of the China and Manila Steamship Company?

The CHAIRMAN—That is as regards these items of outstanding freights.

Mr. GOLDRING—That being so, I should like to know how the China and Manila Company are debtors to the extent of $142,000, seeing that the Philippines Company is a subsidiary Company?

The CHAIRMAN—We went over all that last year and the year before. There is nothing new, and nothing changed from the previous year. It is the same as last year with regard to the China and Manila Steamship Company. If there are no other questions I beg to move the passing of the resolution as read.

Mr. CRADDOCK seconded, and on the show of hands for and against the Chairman declared the resolution carried.

Mr. GOLDRING—I demand a poll.

The CHAIRMAN — You represent 500 shares?

Mr. GOLDRING—I have 500 shares in my own name.

The CHAIRMAN—Well, we are bound to have a poll if you demand it. I nominate Messrs. Young and Goldring as tellers.

A poll was then taken.

The CHAIRMAN—The appointed tellers, having scrutinised the poll, report for the resolution, 12,497; against, 5,266. I therefore declare the resolution carried. These figures represent the number of shares. A large majority are, therefore, in favour of the resolution. That is all the business to-day.

SHANGHAI DOCK & ENGINEERING CO., LTD.

The annual meeting of the Shanghai Dock and Engineering Co., Ltd., was held last week at the head office, No. 26 Broadway. The chair was occupied by Mr. J. Prentice, and he was supported by Messrs. A. M. Marshall, C. Micholau, H. A. J. Macray, and C. E. Anton (Directors). The total number of shares represented was 9,497.

The Chairman said:—Gentlemen,—The reports and accounts having been in your hands for some days, with your permission we will take them as read. We have still to regret that the hoped for revival of trade in Shanghai has not yet taken place, but we trust that it will not be much longer delayed, and that the affairs in China may soon be settled and placed on a firm and solid basis, satisfactory to all concerned; when this does take place we have no doubt that not only China but all connected with her will mutually benefit.

Work during the year has been scarce and competition for it very keen, and prices therefore necessarily very low, but we still continue to get a good share of all work going. We think, taking everything into consideration, the result of the year's working may be considered fairly satisfactory. The net profits for the year, including the amount brought forward from last year and after paying all charges and allowing for all known liabilities, amount to Tls. 180,116.29, which we recommend to be dealt with as follows, viz.:—Pay a dividend of Tls. 3 per share and carry forward to new account Tls. 14,516.29.

Your directors, after careful consideration, decided to make this recommendation as being, under the present conditions, the best thing to do in the interests of the shareholders. With regard to depreciation—we have, as we told you last year, taken Tls. 500,000 from the reserve fund of Tls. 1,000,000 and placed it to the credit of a depreciation fund, which will be debited with any sum it may be deemed necessary to write off from the book value of the assets of the company. All the necessary repairs and upkeep of plant, etc., have been paid for out of revenue. As regards the prospects for the present year—we have a good deal of work in hand, and a good many inquiries—some of which we hope will result in business, and your directors hope to meet you with a better report next year. According to the Articles of Association, Mr. Macray and Mr. McBain retire, but, being eligible, offer themselves for re-election. The accounts have been audited by Messrs. Lowe, Bingham & Matthews, who offer themselves for re-election.

No questions being asked, the following resolutions were adopted:—

Proposed by the Chairman, seconded by Mr. Marshall: That the Directors' report and statement of accounts made up to April 30, 1913, as printed and circulated, be adopted and passed, and the directors be authorized to pay a dividend of Tls. 3 per share to shareholders on the register at date.

Proposed by Mr. H. Robertson, seconded by Mr. R. E. Kadoorie: That Messrs. McBain and Macray be re-elected directors of the company.

Proposed by Capt. Lunt, seconded by Mr. A. Sinclair: That Messrs. Lowe, Bingham & Matthews be re-elected auditors to the company.

Before the termination of the meeting the attention of the Chairman was called to the auditors' report, but the latter observed that he could not read it, as such procedure was not followed in Hongkong.

THE INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

The thirty-second ordinary general meeting of the above company was held on 24th ult. at 29, Cornhill, London, E.C.

In moving the adoption of the report, Mr. W. Fisher (Chairman) first expressed the sorrow of the Board at the death of Mr. W. W. Dickinson, one of their colleagues, who had died the previous Friday. He was a man of the most exceptional business capacity, said the speaker, adding that he had known him both in China and here for some twenty years, and had never sat with a man who was more helpful and resourceful in counsel, or more clear and shrewd in his judgments. Referring to the accounts, the Chairman remarked that the mortgage debentures had been reduced to the extent of £18,000 during the year, this having come about in the normal way by drawings. The underwriting account was some £4,000 down from last year, the principal item in that being their contribution to the Club on account of losses incurred over the *Titanic*, her owners being fellow-members of the Club. On the assets side the fleet was put down at £713,000, and they had made the usual liberal provision for depreciation. Considering the value of tonnage at the present day, it was fairly safe to say that the real value of the fleet was nearer £1,000,000. Investments were £9,000 more than last year, and the sum at which they stood was rather less than their present value. The revenue account showed an excess of £15,000 over the accounts of last year. Some shareholders might be somewhat disappointed that in a year that had been so generally good for shipping the difference was not greater. The sole reason was, of course, the fight on the Calcutta section which had been forced upon them. The previous year's accounts only included three months of this opposition, but those of this year had the full 12 months of it, and it had been as severe as it could be made. He had seen a statement emanating from Japanese sources that they and their allies in this trade took the initative in the cutting of rates, but this was just simply untrue. They as a matter of fact, had no need to cut rates in order to secure their very full share of the business, and during the year they had had the greatest difficulty in coping with the amount of cargo available. If it were not for this opposition on the Calcutta line they would have been able to very handsomely reward the patience which deferred shareholders had been compelled to show for so many years. As regards the China section, they must report a very satisfactory year's trade, and it was evidence of the wonderful business genius of the Chinese that there should be so swift a recovery after the state of chaos which was existing at the end of 1911. The Chinese were not political theorists. They wanted a Government that, while not over rapacious, was strong enough to secure them in their daily business with a fair amount of peace and security, and so long as they had that he did not think they cared two straws by what name the Government was called. He thought it was because the present President typified in a wonderful way in his own person those characteristics of being practical and strong that his success was hoped for by the business community in China, both foreign and Chinese.

Mr. W. Paterson seconded the motion, which was agreed to unanimously, no questions being asked.

It was further resolved to pay a dividend of 6 per cent. on the preferred ordinary shares for 1912; Messrs. W. Fisher and Henry Keswick, M.P., were re-elected to the board, and a hearty vote of thanks was passed to the Chairman, the board of directors, and the staff in the Far East, both ashore and afloat. In making this latter proposal, Mr. Burder said they had gone through very strenuous times in the last five or six years, but he thought they were approaching the end of them.

WEATHER REPORT.

On the 24th at 1140 a.m.—Pressure has increased slightly along the east coast of China, and decreased slightly over Annam.

A shallow depression still covers south-west China.

No returns from Luzon or Japanese stations

From the scanty information to hand it would appear that the typhoon to the north-east of Luzon is nearly stationary.

Hongkong rainfall for 24 hours ending at 10 a.m. to-day, 0.64 inches.

The forecast for the 24 hours ending at noon to-day is as follows:

DISTRICT	FORECAST.
Hongkong & Neighbourhood	
Formosa Channel	Variable winds, moderate.
South coast of China between Hongkong and Lamocks.	The same as No. 1.
South coast of China between Hongkong and Hainan	The same as No. 1.

E. winds, moderate; fair to showery.

SHIPPING IN PORT.

STEAMERS.

ANHUI, British str., 1,351, J. B. Harris, 23rd July—Shanghai 17th July, General.—Butterfield & Swire.

ATAGOSAN MARU, Japanese str., 2,523, K. Kawamura, 7th July—Miike 2nd July, Coal.—Mitsui Bussan Kaisha.

BENGLEUCH, British str., G. McMillan, 30th June—Moji 24th June, Coal.—Gibb, Livingston & Co.

CHINA, American str., 3,186, H. Thompson, 22nd July—San Francisco 21st June, General.—Pacific Mail S.S. Co.

CHIYUEN, Chinese str., 1,267, W. Ross, 19th July—Shanghai 15th July, General.—Chinese.

GLENSTRAE, British str., 3,054, J. McGillivray, 18th July—Shanghai 15th July, General.—Shewan, Tomes & Co.

HAICHING, British str., 1,207, W. C. Passmore, 23rd July—Swatow 22nd July, General.—Douglas, Lapraik & Co.

HALDIS, Norwegian str., 1,065, Jurgensen, 2nd July—Amoy 1st July, General.—Java-China-Japan Lijn.

HALVARD, Norwegian str., 1,066, C. Anderson, 22nd July—Java 12th July, Sugar.—Java-China-Japan Lijn.

HANYANG, British str., 1,206, John Cogan, 23rd July—Samarang 15th July, Sugar.—Butterfield & Swire.

INDRAMAYO, British str., 3,370, Wise, 19th July—Manila 16th July, Ballast.—Shewan, Tomes & Co.

JELUNGA, British str., 3,360, J. R. O'Sullivan, 22nd July—Moji 17th July, General.—David Sassoon & Co.

KINKASAN MARU, Japanese str., 2,246, H. Koizumi, 19th July—Miike 13th July, Coal.—Mitsui Bussan Kaisha.

KIURIANG, British str., 1,228, Robertson, 22nd July—Chingwantao 15th July, Coal.—Butterfield & Swire.

KIYO MARU, Japanese str., 5,70?, Hashimoto, 18th July—Moji 13th July, General.—Toyo Kisen Kaisha.

KWANGTAH, Chinese str., 1,538, C. Stewart, 23rd July—Shanghai 18th July, General.—Chinese.

LAERTES, British str., 1,349, Wawn, 21st July—Saigon 17th July, Rice.—Chinese.

LORD SEFTON, British str., 2,792, W. L. Clifborn, 13th July—Port Arthur 27th April, Case Oil.—Dodwell & Co.

LYCAON, British str., 4,814, J. W. Walker, 19th July—Singapore 14th July, General.—Butterfield & Swire.

MATHILDE, German str., 828, Schlaikier, 20th July—Hoihow 19th July, General.—Jebsen & Co.

MEXICAN PRINCE, British str., 1,953, J. C. Young, 8th July—Singapore 1st July, Oil.—Asiatic Petroleum Co.

NANKIN, British str., 4,250, Owen Jones, R.N.R., 23rd July—London 14th June, General.—P. & O. S. N. Co.

OPLAND, Norwegian str., 846, H. L. Eriksen, 20th July—Saigon 15th July, Rice.—Aagaard, Thoresen & Co.

PRINZ EITEL FRIEDRICH, German str., 4,812, C. Mundt, 22nd July—Yokohama 12th July, General.—Melchers & Co.

RUBI, American str., 2,797, James Millor, 22nd July—Manila 19th July, General.—Shewan, Tomes & Co.

SANUKI MARU, Japanese str., 3,789, K. Sudzuki, 20th July—Seattle 17th June, Flour and General.—Nippon Yusen Kaisha.

SABINE RICKMERS, Dutch str., 573, Jagt, 21st July—Tamsui 19th July, Bulk Oil.—Asiatic Petroleum Co.

SIAM, British str., 992, F. Prynne, 22nd July—Antung 17th July, Ballast.—Asiatic Petroleum Co.

SILESIA, German str., 4,870, H. Christiansen, 18th July—Singapore 13th July, General.—Hamburg-Amerika Linie.

SIGNAL, German str., 907, P. E. Christiansen, 15th July—Tourane 12th July, Salt and General.—Jebsen & Co.

SINGAN, British str., 1,647, Moss, 23rd July—Shanghai 18th July, General.—Butterfield & Swire.

TJIPANAS, Dutch str., 2,444, A. Olderbridge, 22nd July—Batavia 12th July, General.—Java-China-Japan Lijn.

TORILLA, British str., 3,189, C. J. Swanson, 22nd July—Calcutta 6th July, General.—David Sassoon & Co.

TRIUMPH, German str., 769, Langschwager, 22nd July—Hoihow 21st July, General.—Jebsen & Co.

TUNGSHING, British str., 1,472, L. Hussey, 19th July—Bangkok and Swatow 3rd July, Rice.—Jardine, Matheson & Co.

SARDINIA, British str., 4,219, G. Manley, 23rd July—Yokohama 8th July, General.—P. & O. S. N. Co.

VARG, Norwegian str., 874, J. Jobsen, 6th July—Bangkok 29th June, Rice.—Chinese.

YAMOTO MARU, Japanese str., 2,952, Nishiama, 17th July—Dairen 11th July, Coal.—Order.

YUENSANG, British str., 1,128, E. Schenk, 22nd July—Manila 19th July, General.—Jardine, Matheson & Co.

SHIPPING REPORT.

The British str. *Chenan* reports:—Threatening weather to Kuoichow, afterwards fine, but showery, calms and light airs.

PASSENGERS.

ARRIVED.

Per *Chenan*, from Shanghai, Mrs. Kundsen and child, Master Gille.

PASSED THE CANAL.

May 30th—*Antilochus, Nore.*

June 6th—*Teucer, Tydeus, Den of Glamis.*

June 10th—*Bohemia, Nippon.*

June 13th—*Indrani, Nile, Perseus.*

June 17th—*Dunbar.*

June 20th—*Vorwaerts, Cotswold Range, Yangtsze, O. J. D. Ahlers.*

June 24th—*Meinam.*

July 1st—*Benvenue, Palawan, Afghan Prince, Arabia, Tranquebar, Glenfarg.*

July 4th—*Belgravia, Kitano Maru, Peleus, Polynesien.*

July 8th — *Ambria, Goeben. Japan, Theseus, Baron Ogilvy, Neleus.*

July 11th—*Annam, Hyson, City of Baroda, Nyanza, Baron Jedburgh.*

July 15th — *Benlomond, Idomeneus, Sumatra, Wakasa Maru, Kioto.*

July 18th—*Aki Maru, Australien, Austria, Buclow, Iyo Maru, Persia.*

ARRIVALS AT HOME.

July 18th—*Ghazee, Himalaya, Lothian, Africa, Paul Lecat, Oanfa.*

PENINSULAR & ORIENTAL
STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL	REMARKS
SHANGHAI	DELTA ..... Capt. E. P. Martin, R.N.R...	About 31st July.	Freight and Passage.
LONDON VIA USUAL PORTS OF CALL	ASSAYE ..... Capt. G. J. Coldwell.....	Noon, 2nd Aug.	See Special Advertisement.
LONDON and ANTWERP VIA SINGAPORE, PENANG, COLOMBO, PORT SAID, & MARSEILLES...	SIMLA ..... Capt. G. Philipps	About 6th Aug.	Freight and Passage.
SHANGHAI, MOJI, KOBE AND YOKOHAMA	NYANZA ..... Capt. H. N. Rivers, R.N.R ..	About 7th Aug.	Freight and Passage.

All the above Steamers are fitted with Wireless Telegraphy.

For Further Particulars apply to

E. A. HEWETT, Superintendent. 1

Hongkong, 25th July, 1913.

CHINA NAVIGATION CO., LD.

SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
SHANGHAI	"ANHUI"	On 25th July, 4 P.M.
SHANGHAI	"CHENAN"	On 26th July, M'night.
HAIPHONG	"SUNGKIANG"	On 27th July, D'light.
TSINGTAU & CHINWANGTAO	"ICHANG"	On 28th July, 4 P.M.
MANILA, CEBU and ILOILO.....	"TAMING"	On 29th July, 4 P.M.
SHANGHAI.....	"LUCHOW"	On 31st July, 4 P.M.
SHANGHAI.....	"YINGCHOW"	On 2nd Aug., M'night.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.
S.S. "LINTAN" and S.S. "SANUI."

MANILA LINE—TWIN SCREW STEAMERS "CHINHUA," "TAMING" and "TEAN." Excellent Saloon accommodation Amidships; Electric Fans fitted; Extra State-rooms on Deck, aft. on "TAMING" and "TEAN."

SHANGHAI LINE—THE TWIN SCREW STEAMERS "ANHUI," "CHENAN," "LINAN" and the S.S. "LUCHOW," having excellent accommodation with Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, maintain a fast schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking Cargo on through Bills of Lading to all Yangtsze and Northern China Ports.

N.B.—Passengers must embark before Midnight on SATURDAY, for the SUNDAY Morning sailings. A Co.'s launch leaves Murray Pier at 10 o'clock every SATURDAY Night.

These Steamers Land Passengers in Shanghai, avoiding the inconvenience of the transhipment at Woosung.

REDUCED FARES:—SINGLE $45.....RETURN $75.

For Freight or Passage apply to—
BUTTERFIELD & SWIRE,
Hongkong, 24th July, 1913. TELEPHONE 56. AGENTS [7

DOUGLAS STEAMSHIP CO., LD.
HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light. Excellent Cuisine.

FOR
SWATOW, AMOY AND FOOCHOW AND RETURN.

(Occupying 9 to 10 Days).

STEAMSHIP	CAPTAIN	LEAVING
"HAICHING" ...	Capt. W. C. Passmore ..	FRIDAY, 25th July, at 11 A.M.
"HAITAN"	Capt. J. S. Roach	TUESDAY 29th July, at 11 A.M.

FOR SWATOW AND RETURN.
(Occupying 3 Days).

"HAIMUN" ... ... Capt. J. W. Evans ... SUNDAY 27th July, at 10 A.M.

Steamers will arrive at and Depart from the Company's Wharf (near Blake Pier).
During the Months of JULY and AUGUST FIRST CLASS RETURN FARES to FOOCHOW will be subject to a Reduction of 20% on the full Fares.
For Freight and Passage, apply to—
DOUGLAS, LAPRAIK & Co.,
GENERAL MANAGERS.
Hongkong, 23rd July, 1913. 6

THE EASTERN & AUSTRALIAN STEAMSHIP CO., LTD.
MAIL SERVICE TO AUSTRALIA VIA MANILA.

MAIL SCHEDULE
(SUBJECT TO MODIFICATION).

STEAMER	ARRIVE HONGKONG FROM AUSTRALIA.	LEAVE HONGKONG FOR AUSTRALIA.
EMPIRE	On 28th July.	On 16th Aug., 11 A.M.
ALDENHAM	On 31st July.	

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity. A State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are carried.
For further particulars apply to
GIBB, LIVINGSTON & Co.,
AGENTS.
47

HAMBURG-AMERIKA LINIE.
IN CONJUNCTION WITH
DEUTSCHE DAMPFSCHIFFAHRTS GESELLSCHAFT "HANSA."

Regular Sailings from JAPAN, CHINA and PHILIPPINES, via STRAITS and COLOMBO, to MARSEILLES, HAVRE, BREMEN and HAMBURG and to NEW YORK and from MANILA, HONGKONG and JAPAN to VANCOUVER (B.C.) and PORTLAND (Or.)

TAKING Cargo at Through Rates to all European, North Continental and British Ports, also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean, Levantine, Black Baltic Sea and Ports, and all North and South American Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

FOR SHANGHAI, KOBE & YOKOHAMA:

S.S. BRISGAVIA... ... 28th July.
S.S. BELGRAVIA ... 30th July.
S.S. SCANDIA ... ... 14th Aug.
S.S. SENEGAMBIA ... 26th Aug.
S.S. UCKERMARK ... 28th Aug.
S.S. LIBERIA ... ... 11th Sept.
S.S. ARABIA ... ... 25rd Sept.

For further Particulars, apply to—

HOMEWARD.

FOR HAVRE, BREMEN & HAMBURG:
S.S. GOLDENFELS ... 25th July.
FOR VANCOUVER, SEATTLE and/or TACOMA & PORTLAND (OR).
S.S. BRISGAVIA ... ... 29th July.
FOR NEW YORK:
S.S. ARAGONIA ... ... 1st Aug.
FOR MARSEILLES, HAVRE & HAMBURG:
S.S. PREUSSEN ... ... 13th Aug.
FOR HAVRE, DUNKIRK & HAMBURG:
S.S. BERMUDA ... ... 18th Aug.
FOR MARSEILLES & HAMBURG:
S.S. SAXONIA ... ... 18th Aug.

HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 15th July, 1913. 19

TOYO KISEN KAISHA.

IMPERIAL JAPANESE
TRANS-PACIFIC MAIL LINES.

SAN FRANCISCO LINE.

Operating the THREE TRIPLE SCREW TURBINE Steamers
CHIYO MARU, SHINYO MARU AND TENYO MARU.
Speed 21 KNOTS, Displacement 22,000 TONS.
and the TWIN SCREW S.S.
NIPPON MARU & HONGKONG MARU.
INTERMEDIATE STEAMERS
Speed 18 KNOTS, Displacement 11,000 TONS.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMER	CAPTAIN	DATE OF SAILING.
CHIYO MARU ...	W. W. Greene	...THURSDAY, 7th Aug., NOON.
NIPPON MARU ...	A. G. Stevens	... TUESDAY, 26th Aug., at Noon.
TENYO MARU ...	E. Bent ...	... MONDAY, 1st Sept., at Noon.
HONGKONG MARU	S. Togo ...	... FRIDAY, 19th Sept., at Noon.
SHINYO MARU ...	H. S. Smith	... THURSDAY, 25th Sept., at Noon.

THE S.S. "CHIYO MARU" will be despatched for SAN FRANCISCO VIA KEELUNG, SHANGHAI, NAGASAKI, KOBE, YOKKAICHI, YOKOHAMA AND HONOLULU on THURSDAY, the 7th August, at Noon.

SOUTH AMERICA LINE.

(In Connection with the NATIONAL RAILWAYS of MEXICO at MANZANILLO and the TEHUANTEPEC NATIONAL RAILWAY at SALINA CRUZ.)

The Only Regular Direct Service to MEXICAN, CHILIAN and PERUVIAN PORTS

The Steamers—
ANYO MARU, BUYO MARU AND KIYO MARU

Ply between HONGKONG and CORONEL VIA MOJI, KOBE, YOKOHAMA, HONOLULU, HILO, (HAWAII), MANZANILLO, SALINA CRUZ, CALLAO, ARICA, IQUIQUE and VALPARAISO.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMER	TONS	DATE OF SAILING.
KIYO MARU	17,200 ...	TUESDAY, 5th Aug, at Noon.
BUYO MARU	10,500 ...	SATURDAY, 4th Oct., at Noon.
ANYO MARU	18,500 ...	WED'DAY, 3rd Dec., at Noon.

ALL STEAMERS are equipped with JAPANESE GOVERNMENT WIRELESS TELEGRAPH and TELEPHONE, APPARATUS and POST OFFICES.

SPECIAL RATES:—To OFFICERS of the ARMY and NAVY, members of the CIVIL and CONSULAR SERVICES, and to MISSIONARIES.

Through bookings to all important points and AROUND THE WORLD

For Full Particulars as to Passage and Freight, apply to
S. MORIMOTO, AGENT,
237] King's Building (Opposite Blake Pier).

OSAKA SHOSEN KAISHA.

REGULAR SERVICES.
PROPOSED SAILINGS FROM HONGKONG.
(SUBJECT TO ALTERATION).

TRANS-PACIFIC LINE.

IN CONNECTION AT TACOMA AND SEATTLE WITH THE CHICAGO MILWAUKEE AND ST. PAUL RAILWAY Co.

FOR VICTORIA, B.C. AND TACOMA VIA JAPAN PORTS.

Steamer	Captain	Leaving
‡ "CHICAGO MARU" ...	Goto	THURSDAY, 7th Aug, at 1 P.M.
† "CANADA MARU" ...	K. Hori ...	SATURDAY, 23rd Aug., at 1 P.M.
‡ "TACOMA MARU" ...	T. Hamada ...	THURSDAY, 4th Sept., at 1 P.M.
† "PANAMA MARU" ...	J. Kanao ...	WED'DAY, 17th Sept, at 1 P.M.
‡ "SEATTLE MARU" ...	T. Saito ...	THURSDAY, 2nd Oct., at 1 P.M.
† "MEXICO MARU" ...	N. Kobayashi ...	WED'DAY 15th Oct., at 1 P.M.

† Calling at KEELUNG, SHANGHAI, NAGASAKI, KOBE, YOKKAICHI, SHIMIDZU AND YOKOHAMA.
‡ Calling at KEELUNG, MOJI, KOBE, YOKKAICHI, SHIMIDZU AND YOKOHAMA.

These Newly-Built Steamers have fair speed and are fitted with the Wireless Apparatus. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given toward Express connection.

JAPAN-BOMBAY LINE.

FOR BOMBAY VIA SINGAPORE, PORT SWETTENHAM, PENANG & COLOMBO.

Steamer	Captain	Leaving
"INDO MARU"	K. Komiya ...	WED'DAY, 30th July, P.M.
"LUZON MARU" ...	H. Yamamoto ...	TUESDAY, 26th Aug., 4 P.M.
"SAIGON MARU" ...	T. Yamaguchi ...	MONDAY, 22nd Sept., 4 P.M.

FOR MOJI, KOBE AND YOKKAICHI.

"SAIGON MARU" ...	T. Yamaguchi ...	FRIDAY,	22nd Aug., P.M.
"INDO MARU"	K. Komiya ...	SATURDAY,	20th Sept., P.M.
"LUZON MARU" ...	H. Yamamoto ...	TUESDAY,	21st Oct., P.M.

CHINA & FORMOSA LINE.

FOR FOOCHOW VIA SWATOW AND AMOY.

Steamer	Captain	Leaving
"KAIJO MARU" ...	Y. Yamamoto ...	WED'DAY, 30th July, at 2 P.M.

FOR TAMSUI VIA SWATOW AND AMOY.

Steamer	Captain	Leaving
"DAIGI MARU" ...	S. Tokushige ...	SUNDAY, 27th July, at Noon.
"DAIJIN MARU" ...	M. Nagano ...	SUNDAY, 3rd Aug., at Noon.

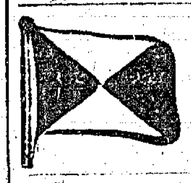
FOR ANPING AND TAKAO VIA SWATOW AND AMOY.

Steamer	Captain	Leaving
"SOSHU MARU" ...	K. Tashiro... ...	WED'DAY, 6th Aug., at 10 A.M.

FOR CANTON.

Steamer	Captain	Leaving
"SOSHU MARU" ...	K. Tashiro ...	FRIDAY, 1st Aug.

These Steamers of Coast and Formosa Line have Excellent accommodation for First and Second Class Passengers and are fitted with Electric Light and Fans.
These Steamers will arrive at and depart from Soon Yip Wharf (near the Harbour Office, Praya Central).
For FURTHER INFORMATION, apply to
Z. KAMIYA.
MANAGER
743 Second Floor, No. 1, Queen's Building.



PHILIPPINES S.S. CO.

STEAMSHIP	TONS	CAPTAIN	FOR	SAILING DATE
RUBI	4000	J. Miller... ..	Manila, Mangarin, Cebu and Iloilo	On 26th July, 4 P.M.
ZAFIRO	4000	F. S. McMurray	Manila, Mangarin, Cebu and Iloilo	On 5th Aug., 4 P.M.

Electric Light. Fans in every Cabins. Competent Stewardess Carried.
For Freight or Passage, apply to SHEWAN, TOMES & Co. General Managers.
Hongkong, 17th July, 1913. PHILIPPINES S.S. Co. [10

THE TAIKOO DOCKYARD
AND ENGINEERING CO. OF HONGKONG, LTD.
TAIKOO DOCKYARD. HONGKONG.

SHIPBUILDERS, SALVORS AND REPAIRERS, BOILERMAKERS, BRASS AND IRON FOUNDERS, CONSTRUCTIONAL, ELECTRICAL AND MECHANICAL ENGINEERS.
WELDING AND CUTTING OF METALS BY OXY-ACETYLENE AND ELECTRIC SYSTEMS.

Estimates given for quick construction and repair of Ships, Engines, Boilers, Railway Rolling Stock, Bridges, and all Classes of Engineering, Iron and Wood Work.

GRAVING DOCK—787' by 88' by 34' 6"
Pumps Empty Dock in 2-3/4 hours.

THREE PATENT SLIPWAYS taking vessels up to 3,000 tons displacement, providing conditions for painting ships with most efficient results.

100-Ton ELECTRIC CRANE ON QUAY—ELECTRIC OVERHEAD CRANES throughout the Shops ranging up to 100 Tons.

50-Ton Hydraulic TESTING MACHINE for Chains, Wire Ropes, Rivets, etc.

AGENTS FOR—
JOHN I. THORNYCROFT & CO., LTD.

PETROL and KEROSENE MARINE MOTORS 7-1/2 to 150 B.H.P.
As supplied to the British Admiralty and War Office.
MOTOR VESSELS, LIGHT DRAFT CARRIERS, GUNBOATS, LAUNCHES, HOUSEBOATS and PLEASURE CRAFT OF EVERY DESCRIPTION
MOTOR PUMPING and LIGHTING SETS, MOTOR VEHICLES, ETC.

Dockyard Manager, MR. J. REID, can be seen between the hours of 11 A.M. and 12 NOON at the Town Office.

BUTTERFIELD & SWIRE.

HONGKONG, CHINA, AND JAPAN, AGENTS.

TELEPHONE No. 212. Telegraphic Address:—"TAIKOO DOCK." [44

JAVA-CHINA JAPAN LIJN
REGULAR FORTNIGHTLY SERVICE BETWEEN JAVA, CHINA AND JAPAN.

STEAMER	FROM	EXPECTED ON OR ABOUT	WILL LEAVE FOR	ON OR ABOUT
TJIMAHI ...	——		JAVA	Second half of July.
TJIPANAS...	JAVA	Second half of July.	SHANGHAI	Second half of July.
TJIBODAS...	SHANGHAI	First half of August.	JAVA	First half of August.
TJIKINI ...	JAVA	First half of August.	SHANGHAI	First half of August.
TJIMANOEK	JAPAN	First half of August.	JAVA	First half of August.
TJITAROEM	JAVA	Second half of August.		
TJILATJAP..	JAVA	Second half of August.	JAPAN	Second half of August.
TJILIWONG	JAVA	Second half of August.	SHANGHAI	Second half of August.

The Steamers are all fitted throughout with Electric Light and have accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands-Indian Ports on through Bills of Lading.
For Particulars of Freight and Passage, apply to the
JAVA-CHINA-JAPAN LIJN.
York Buildings, 1st Floor. Telephone No. 375.
Hongkong, 25th July, 1913. 16

NORDDEUTSCHER LLOYD. BREMEN
IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TONS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG ...	"YORCK" Capt. H. FORMES,	17,300	Wed'day, 6th Aug., at 10 A.M.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"BUELOW," Capt. C. NAHRATH,	16,900	About Wed'day 6th Aug.
MANILA, YAP, MARONN, NEW-GUINEA, BRISBANE, SYDNEY and MELBOUNE	"PRINZ SIGISMUND," Capt. D. LENZ,	6,000	Saturday, 9th Aug., at 9 A.M.
KOBE...	"PRINZ WALDEMAR," Capt. H. BREMER,	6,000	About Tuesday 19th Aug.
JESSELTON, KUDAT and SANDAKAN	"BORNEO" Capt. J. KOEHLER,	5,000	About 5th of August.

All the Steamers of the European Line are fitted with Wireless Telegraphic New System of Telefunken.

For Further Particulars apply to

NORDDEUTSCHER LLOYD,
MELCHERS & Co.,
GENERAL AGENTS HONGKONG AND CHINA.
Hongkong, 25th July 1913.

THOS. COOK & SON.
TOURIST, STEAMSHIP & FORWARDING AGENTS, BANKERS, &c.

Head Office for the Far East:— 16, DES VOEUX ROAD, HONGKONG.

SHANGHAI: 23, FOOCHOW ROAD. YOKOHAMA: 32, WATER STREET.

MANILA:—MANILA HOTEL.

TICKETS SUPPLIED to EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY.
TOURS arranged to ALL PARTS of the WORLD.
BAGGAGE collected, forwarded and insured at lowest rates.
LETTERS of CREDIT and CIRCULAR NOTES ISSUED and CASHED.
FOREIGN MONIES exchanged.

CHIEF OFFICE:—LUDGATE CIRCUS, LONDON, E.C.

Hongkong, 21st May, 1913. 189

There is nothing so delicious during the HOT SEASON

for TIFFIN or DINNER as

JUNKET WITH

STEWED FRUIT.

This can be easily prepared by using the famous

B. & T. JUNKET

TABLETS

which can be ordered at $3 per cardboard box

containing 12 Glass Tubes of 24 Tablets.

FROM—

HUGO C. A. FROMM,

Whiteaway, Laidlaw Building,

20, Des Vœux Road Central.

Telephone 960.

Hongkong, 21st July, 1913. [44

NOTICE POST OFFICE

The *Manchuria*, with the American Mail, will leave Manila on Saturday, the 26th inst., between 2 and 4 p.m., and may be expected to arrive here on Monday, the 28th inst.

The American Mail ex s.s. *Chiyo Maru* has been transferred to the s.s. *Atsuta Maru*, which is expected here on Monday, the 28th inst.

FOR	PER	DATE
Fort Bayard ...	*Kwong Chau Wan*	Friday, 25th, 9.00 A.M.
Swatow, Amoy and Foochow ...	*Haiching* ...	Friday, 25th, 10.00 A.M.
Batavia, Samarang and Sourabaya ...	*Tjimahi* ...	Friday, 25th, 1.00 P.M.
Macao ...	*Sui Tai* ...	Friday, 25th, 1.15 P.M.
Shanghai and North China ...	*Anhui* ...	Friday, 25th, 3.00 P.M.
Shanghai and North China ...	*Chiyuen* ...	Friday, 25th, 3.00 P.M.
Japan via Yokohama ...	*Bloemfontein*	Friday, 25th, 4.00 P.M.
Chefoo and Newchwang ...	*Eiger* ...	Saturday, 26th, 11.00 A.M.
Philippine Islands ...	*Yuensang* ...	Saturday, 26th, 1.00 P.M.
Macao ...	*Sui Tai* ...	Saturday, 26th, 1.15 P.M.
Japan via Kobe ...	*Torilla* ...	Saturday, 25th, 3.00 P.M.
Philippine Islands ...	*Rubi* ...	Saturday, 26th, 3.00 P.M.
Shanghai and North China (EUROPE via SIBERIA)	*Chenan* ...	Saturday, 26th, 5.00 P.M.
Haiphong and Pakhoi ...	*Sungkiang* ...	Saturday, 26th, 5.00 P.M.
Shanghai and North China ...	*Kwongsang* ...	Saturday, 26th, 5.00 P.M.
Swatow ...	*Haimun* ...	Sunday, 27th, 9.00 A.M.
Swatow, Amoy and Formosa via Tamsui	*Daigi Maru* ...	Sunday, 27th, 9.00 A.M.
Tsingtau and Chingwantao ...	*Ichang* ...	Monday, 28th, 3.00 P.M.
Swatow, Amoy and Foochow ...	*Haitan* ...	Tuesday, 29th, 10.00 A.M.
PHILIPPINE ISLANDS, JAPAN via NAGASAKI, HONOLULU, UNITED STATES, SOUTH AMERICA, and CANADA via SAN FRANCISCO ...	*China* ...	Tuesday, 29th, Printed Matter, and Samples ... 10.00 A.M. Registration ... 10.15 A.M. (Registration with late fee of 10 cents up to 11.00 A.M.) Registration Kowloon B.O. at 10.00 A.M. Letters ... 11.00 A.M.
SAIGON, STRAITS, CEYLON, ADELAIDE, WESTERN AUSTRALIA, INDIA, ADEN, EGYPT and EUROPE via MARSEILLES (Late Letters 11 to NOON Extra postage 10 cents) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail) ...	*Ernest Simons*	Tuesday, 29th, Printed Matter and Samples ... 10.00 A.M. Registration ... 10.15 A.M. (Registration, with late fee of 10 cents, up to 11.00 A.M.). Registration Kowloon B.O. ... 10.15 A.M. Letters ... 11.00 A.M.
Straits and India via Calcutta ...	*Jelunga* ...	Tuesday, 29th, 2.00 P.M.
Philippine Islands ...	*Taming* ...	Tuesday, 29th, 3.00 P.M.
Formosa via Keelung, Shanghai, North China, Japan via Moji, Victoria, B.C., and Seattle, Wash ...	*Sanuki Maru* ...	Tuesday, 29th, 3.00 P.M.
Japan via Nagasaki ...	*Nikko Maru* ...	Tuesday, 29th, 4.00 P.M.
Straits and Ceylon ...	*Atsuta Maru* ...	Tuesday, 29th, 5.00 P.M.
Philippine Islands, Australia, Tasmania and New Zealand via Thursday Island	*Inaba Maru* ...	Wednesday, 30th, 10.00 A.M.
Japan via Kobe ...	*Suisang* ...	Wednesday, 30th, 10.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN via NAGASAKI, UNITED STATES, SOUTH AMERICA and CANADA via VANCOUVER (EUROPE VIA SIBERIA) ...	*Empress of India*	Wednesday, 30th, Printed Matter and Samples ... 10.00 A.M. Registration ... 10.00 A.M. Registration with late fee of 10 cents up to 10.30 A.M. Registration Kowloon B.O. ... 9.30 A.M. Letters ... 11.00 A.M.
Shanghai and North China ...	*Luchow* ...	Thursday, 31st, 3.00 P.M.
		—: AUGUST :—
STRAITS, BURMAH, CEYLON, ADELAIDE WESTERN AUSTRALIA, INDIA, ADEN, EGYPT, and EUROPE via BRINDISI Late Letters 11.00 to NOON. Extra (Postage 10 cents). (Supplementary mail on board up to the times fixed for departure of the mail Extra Postage 10 cents) (Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail) ... The Parcel mail will be closed on Friday, 1st August at 5 p.m. ...	*Assaye* ...	Saturday, 2nd, Printed Matter and Samples ... 10.00 A.M. Registration ... 10.15 A.M. Registration with late fee of 10 cents up to 11.00 A.M.) Registration, Kowloon B.O ... 9.30 A.M. Letter ... 11.00 A.M.
Philippine Islands ...	*Loongsang* ...	Saturday, 2nd, 1.00 P.M.
Shanghai and North China (EUROPE VIA SIBERIA)	*Yingchow* ...	Saturday, 2nd, 5.00 P.M.
Japan via Moji, Honolulu, Manzanillo, Salina Cruz, Arica, Iquique, Valparaiso and Coronel ...	*Kiyo Maru* ...	Tuesday, 5th, 11.00 A.M.
Philippine Islands ...	*Zafiro* ...	Tuesday, 5th, 3.00 P.M.
STRAITS, BURMAH, CEYLON, ADELAIDE, WESTERN AUSTRALIA, INDIA, ADEN, EGYPT, and EUROPE via NAPLES ...	*Yorck* ...	Wednesday, 6th, Printed Matter and Samples ... 8.30 A.M. Registration ... 8.30 A.M. Registration. Kowloon B.O. ... 8.00 A.M. Letters ... 9.00 A.M.
Shanghai, North China, and Japan via Kobe	*Kutsang* ...	Wednesday, 6th, 11.00 A.M.
Philippine Islands, Yap, Maronn, Fredrich Wilhelmshafen, Rabaul, Herbertshohe, Matupi, Tasmania, New	*Prinz Sigismund*...	Saturday, 9th, 8.00 A.M.

COMMERCIAL.

—: o :—

CLOSING QUOTATIONS.

July 24th.

ON LONDON:—
- Telegraphic Transfer ... 1/11⅜
- Bank Bills, on demand ... 1/11 7/16
- Bank Bills, at 30 days' sight ... 1/11½
- Bank Bills, at 4 months' sight ... 1/11⅞
- Credits, at 4 months' sight ... 2/- 3/16
- Documentary Bills 4 months' sight 2/- 3/16

ON PARIS:—
- Bank Bills, on demand ... 249
- Credits, at 4 months' sight ... 254

ON GERMANY:—
- On demand ... 201½

ON NEW YORK:—
- Bank Bills, on demand ... 48
- Credits, at 60 days' sight ... 49

ON BOMBAY:—
- Telegraphic Transfer ... 148
- Bank, on demand ... 148¼

ON CALCUTTA:—
- Telegraphic Transfer ... 148
- Bank, on demand ... 148¼

ON SHANGHAI:—
- Bank, at sight ... 73¼
- Private, 30 days' sight ... 74⅜

ON YOKOHAMA:—On demand ... 96½
ON MANILA:—On demand—Pesos—97
ON SINGAPORE:—On demand ... 84¼
ON BATAVIA:—On demand ... 119
ON HAIPHONG:—On demand ... 1¼ % pm.
ON SAIGON:—On demand ... 1 "
ON BANGKOK:—On demand ... 78⅛
SOVEREIGNS, Bank's Buying Rate ... $10.05
GOLD LEAF, 100 fine, per tael ... $53.00
BAR SILVER, per oz. ... 27⅜

SUBSIDIARY COINS.

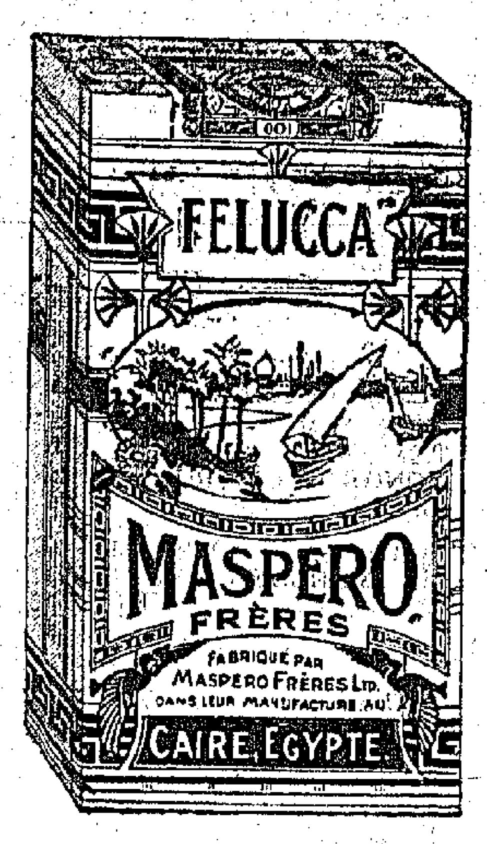
		per cent.
Chinese ... 20 cents pieces	...	$7.12 discount
Chinese ... 10	"	$7.68 "
Hongkong ... 20	"	$6.00 "
Hongkong ... 10	"	$7.16 "

MAILS VIA SIBERIA.

London Date	Due Shanghai
July 4th.	July 19th.

THE CIGARETTES OF DISTINCTION.

ALWAYS FRESH STOCKS.



SOLD EVERYWHERE.

The Egyptian Favourite

among those who have sufficient knowledge of the essentials of a perfect Egyptian Cigarette is one or other of the brands known as

Bouton Rouge and Felucca EGYPTIAN CIGARETTES.

Until you have smoked them you really have not realized the perfection to which the manufacture of Egyptian Cigarettes can be brought. Their makers, Messrs. MASPERO FRÈRES, have now arranged for their supply by all high-class Tobacconists at the most reasonable prices

A Luxury to the Man of Taste

Sole Agents: British-American Tobacco Co., Ltd., Hong Kong.

92

SHARE LIST.—QUOTATIONS.

HONGKONG, 24TH JULY, 1913.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	CLOSING QUOTATIONS CASH.	RETURN ON BASIS OF LAST DIV'D.
BANKS.—					
Hongkong & S'hai Bank Corporation...	120,000	$125	all	$805, sellers; L'don £80	5½ p.c.
China Borneo Company, Limited ...	60,000	$12	all	$10½	8½ p.c.
China Light and Power Company, Ld. ...	50,000	$5	all	$4¼, sellers	
	50,000	$1	all		
China Provident, Loan & Mortgage Co., Ld	200,000	$10	all	$9, sellers	7¾ p.c.
COTTON MILLS.—					
Ewo Cotton Spin'g & Weaving Co., Ld.	20,000	Tls. 50	all	Tls. 114, buyers	
Hongkong Cotton Spinning Co., Ld. ..	125,000	$10	all	$9¾, sellers	
Dairy Farm Company, Limited ...	40,000	$7½		$26½, buyers	5 p.c.
DOCKS AND WHARVES.—					
H'kong & Kowloon Wharf & G. Co., Ld.	60,000	$50	all	$95½, sellers	5 p.c.
H'kong and Whampoa Dock Co., Ld ..	50,000	$50	all	$84½, sellers	3 p.c.
New Amoy Dock Co., Limited...	10,000	$6¼	all	$8½, sellers	7½ p.c.
S'hai Dock and Engineering Co., Ld...	55,700	Tls. 100	all	Tls. 51, buyers	
S'hai and Hongkew Wharf Co., Ld....	36,000	Tls. 100	all	Tls. 110, sellers	
Green Island Cement Co., Limited...	400,000	$10	all	$7, sales	
Hongkong Electric Co., Limited ...	60,000	$10	all	$40½, sales	4 p.c.
Hongkong Hotel Company, Limited	12,000	$50	all	$124, buyers	5 p.c.
	8,000		$25	$91, buyers	
Manila Metropole Hotel Limited ..	15,000	Ps. 10	all	P8½, sellers	
Hongkong Ice Company, Limited ..	5,000	$25	all	$180, sellers	5½ p.c.
Hongkong Rope Manufacturing Co., Ld.	60,000	$10	all	$25¼, sales	9½ p.c.
H'kong & South China Steam Fishers Co., Ld.	15,000	$10	all	$3, sellers	
Hongkong Steel Foundry Co., Ld. ...	15,000	$10	all	$10	
Hongkong Tramway Co., Ld. ...	325,000	5/-	all	7/3, buyers	
INSURANCES.—					
Canton Insurance Office Co., Limited	10,000	$250	$50	$297, buyers	6 p.c.
China Fire Insurance Co., Limited ...	20,000	$100	$20	$147, buyers	6¾ p.c.
Hongkong Fire Insurance Co., Ld.	8,000	$250	$50	$356, buyers	7½ p.c.
North China Insurance Co., Limited	10,000	£15	£5	Tls. 137 buyers	
Union Insurance Society, Limited	12,400	$250	$100	$790, sellers	6¼ p.c.
Yangtsze Insurance Association, Ld	12,000	$100	$60	$195 @ Ex 73	
LANDS AND BUILDINGS.—					
H'kong Land Invest. Agency Co., Ld	50,000	$100	all	$118, buyers	6¼ p.c.
Hongkong Land Reclamation Co., Ld.	25,000	$100	$75	$200	
Humphreys' Estate and Finance Co., Ld	150,000	$10	all	$8¾, buyers	5½ p.c.
Kowloon Land and Building Co., Ld.	6,000	$50	$30	$40, buyers	7 p.c.
Shanghai Land Invesment Co., Ld. ..	78,000	Tls. 50	all	Tls. 95	
West Point Building Co., Limited ..	12,500	$50	all	$74½	5¾ p.c.
Maatschappij tot Mijn-, Bosch-en Landbouw exploitatie in Langkat ...	25,000	Gds. 10	all	Tls. 35, buyers	
MINING.—					
Chinese Engineering and M. Co. Ld...	1,000,000	£1	all	30/	
Heawood Tin and Rubber Estate Ld	822,000	2/-	all	3/6	
Raub Australian Gold Mining Co, Ld	200,000	£1	all	$3¼, sales	
Tronoh Mines, Limited ...	160,000	£1	all	56/6	
Peak Tramways Co., Limited	25,000	$10	all	$10	7¾ p.c.
	50,000	$10	$1	$0.92½, sellers	
Philippine Co., Limited ...	75,000	$10	all	$5	
Pulpes et Papeteries du Tonkin Societe des	13,200	$50	all	$20, sellers	
REFINERIES.—					
China Sugar Refining Co., Limited	20,000	$100	all	$95, sellers	3 p.c.
Luzon Sugar Refining Co., Limited	7,000	$100	all	$35	
STEAMSHIP COMPANIES.—					
China and Manila Steamship Co., Ld...	30,000	$25	all	$10	
Douglas Steamship Co., Limited.	20,000	$50	all	$31½, buyers	5 p.c.
H'kong, Canton & Macao S.B. Co., Ld.	80,000	$15	all	$27	7½ p.c.
Indo-China Steam Navigation Co. Ld	60,000 pref. / 60,000 def.	£5	all	$84, sel. L'don £8. 10s.	
Shell Transport & Trading Co., Ld ...	2,500,000	£1	all	107/-, buyers	6 p.c.
Star Ferry Company, Limited ..	30,000	$10	all	$54½, buyers	3¾ p.c.
South China Morning Post, Limited ...	6,000	$25	all	$22	
Steam Laundry Company, Limited ...	20,000	$5	all	$3.90, buyers	
STORES AND DISPENSARIES.—					
Campbell, Moore & Co., Limited	1,200	$10	all	$25	
Gande, Price & Co., Limited ...	50,000	$10	all	$6	
Powell, Wm., Limited	15,000	$7	all	$11, buyers	4¼ p.c.
Watson & Co., A. S. Limited ...	90,000	$10	all	$8	
Weissmann, Limited ...	3,000	$10	all	$31, buyers	
United Asbestos Oriental Agency Ld...	9,900 ordy.	$10	$4	$9½	8 p.c.
	100 fders	$10	all	$300	
Union Waterboat Co., Limited	50,000	$10	all	$18	5½ p.c.

Para Rubber in London ... 3/5½ per lb.

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250	7% p. annum	Par.

VERNON & SMYTH, *Share Brokers*

MILKMAID

STERILIZED

NATURAL

MILK

A NATURAL

SUMMER

DRINK.

TRY IT ICED.

FOR SALE AT ALL GROCERY STORES.

[34-1

THE DISTILLERS CO.'S

DRY AND OLD TOM LONDON GINS.

THE "SHIELD" TRADE MARK

UNSURPASSED FOR BODY AND FULLNESS.

SOLE AGENTS—

GANDE, PRICE & CO., LTD.,

12, QUEEN'S ROAD CENTRAL, HONGKONG.

TELEPHONE NO. 135.

[42-1

TO-MORROW

9.15 P.M.—A Grand Promenade Concert on the Hongkong Cricket Club Ground.

FORTHCOMING EVENTS.

Monday, 28th July:—
3 P.M.—Auction of Crown Land at Tai Ping Shan, by Public Works Dept.

Thursday, 31st July:—
3 P.M.—Watkins, Ltd., General Meeting in the Office of the Liquidator, New Govern-

VISITORS TO CANTON Should Purchase

"FROM HONGKONG TO CANTON BY THE PEARL RIVER,"

BY

CAPTAIN C. V. LLOYD.

With Illustrations, Maps and Plans.

Price ... $1.75

On Sale at—

Hongkong: "DAILY PRESS" Office.
" Messrs. KELLY & WALSH, LTD.
" Messrs. BREWER & Co.

香港中外新報

CHUNG NGOI SAN PO (Chinese *Daily Press*).

PUBLISHED DAILY,

Is the oldest and still immeasurably the best Advertising medium among the Native Community.

Established for over FIFTY YEARS

Circulates largely throughout Southern China Indo-China, etc.

Terms for Advertising (Translation free) can be obtained at the Office, 10A, Des Vœux Road Central, Hongkong, 131, Fleet Street, London, or from the different Agents.

Documents translated from or into Classical for Colloquial Chinese.

ON SALE.

A TABLE OF THE

RATES OF EXCHANGE

AT HONGKONG

FOR

DEMAND DRAFTS ON BOMBAY On the Day Preceding the Departure of the English Mails from the Year of the Closing of the Indian Mints to the Free Coinage of Silver

FROM 1893 TO 1909;

ALSO

RATES FOR SOVEREIGNS, GOLD LEAF, BAR SILVER (From 1900), and other Useful Information.

PRICE: $1 Cash.

On Sale at the "DAILY PRESS" Office and Local Booksellers.

Printed and Published by BERTRAM A. HALE for the Concerned at 10A, Des Vœux